

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

No. 1931.—Vol. XLII.

LONDON, SATURDAY, AUGUST 24, 1872.

[WITH SUPPLEMENT.] PRICE FIVEPENCE. PER ANNUM, BY POST, £1 10s.

MR. JAMES CROFTS, STOCK AND SHARE BROKER,
No. 1, FINCH LANE, CORNHILL
(ESTABLISHED 1842).
HOLDERS of Mining Shares DIFFICULT OF SALE in the open market may find purchasers for same through Mr. CROFTS' agency.
SPECIAL RECOMMENDATION.—Belowda Beacon (Tin) shares. Business as BUYER or SELLER.
Every description of shares bought and sold at NET prices.
Daily Price List on application.
Bankers: Metropolitan Bank.

MR. W. H. BUMPUS, STOCK AND SHARE DEALER,
44, THREADNEEDLE STREET, LONDON, E.C., has FOR SALE the following SHARES, free of commission:—
100 Aberdaunt, 18s. 20 Eberhardt, £7 1/2. 25 Pacific, £3 1/2.
50 Birdseye Creek, £2 1/2. 70 Frontino, 10s. 50 Perkins Beach, 20s.
30 Bog, 41s. 3d. 100 Flagstaff, £14 1/2. 100 Rhydallog, offer wtd
100 Chontales, 15s. 100 Frank Mills, off. wtd. 30 Rookhope, £3 1/2.
15 Cwm Elan, 15s. 60 Gold Run, 11s. 6d. 15 Richmond, £7 1/2.
25 Carn Brea, £17 1/2. 20 Gt. No. Laxey, 18s. 20 So. Condurrow, £7 8 9
20 Camp Brea, £17 1/2. 15 Great Vor, £6 1/2. 50 So. Ro. Grav., 18s. 9d.
20 Camp Floyd, £14 1/2. 30 Herodfoot, £2 1/2. 20 Sweetland, £3 1/2.
20 Cedar Creek, fully pd., £4. 20 Hingston, £7 1/2. 50 South Aurora, £1 1/2.
10 Ding Dong, £17 1/2. 20 Marke Valley, £4 1/2. 15 San Pedro.
20 Devon Consols, £20. 15 North Pool. 10 Tankerville, £17.
50 Don Pedro, 20s. 25 New Hingston, 20s. 30 Utah, £4 1/2.
10 Ellipse, 6s. 25 New Dolcoath, £3 1/2. 25 Van Consols, £3 1/2.
15 Emma (Silver), £20 1/2. 20 New Quebrada, £3 1/2. 20 West Godolphin, 30s.
5 East Van, £9. 20 Old Treburtett, 18s. 20 W. Tankerville, £2 1/2.
5 East Lovell, £15 1/2. 20 Plynlimon, 21s. 6d. 50 West Caradon, 5s.
5 East Grenville, £2 1/2. 25 Parys Mount, £2 1/2. 70 West Maria, 23s.
10 East Caradon, £5 1/2. 30 Pennerley, £3 1/2. 5 Wh. Kitty (St. Agnes).
W. H. B. transacts business in every description of shares at the best market prices, and free of commission.
Bankers: National Provincial Bank of England, E.C.

MR. Y. CHRISTIAN, STOCK AND SHARE DEALER,
11, ROYAL EXCHANGE, E.C.

MR. WILLIAM SEWARD, STOCK AND MINING SHARE BROKER,
19, THROGMORTON STREET, LONDON, E.C.
Every description of shares BOUGHT and SOLD at the best market prices.

MR. T. A. MUNDY, STOCK AND SHARE BROKER,
38, BISHOPSGATE STREET WITHIN, E.C.
Bankers: City Bank.

MR. W. TREGELLAS, 122, BISHOPSGATE STREET WITHIN, E.C.,
Deals in all descriptions of Stocks and Shares at close market prices.

MESSRS. GREGORY, WHITAKER, AND CO., STOCK AND SHARE DEALERS, AND GENERAL FINANCIERS,
81, BISHOPSGATE STREET, LONDON.
Business transacted in all Marketable Securities at closest prices.

MR. JOHN LEAN, 5, AUSTINFRIARS, E.C.,
DEALER IN MINING and all other kinds of STOCKS and SHARES.

MR. E. J. BARTLETT, STOCK AND SHARE DEALER,
No. 30, GREAT ST. HELEN'S, E.C., LONDON, transacts business at net prices in every description of security.
Parties wishing to Transact Business in the following are requested to communicate:—
DENBIGHSHIRE CONSOLS.
EAST SETON.
FRANK MILLS.
GREAT ROCK.
GORSIEDD & CELYN LEVEL.
NORTH POOL.
* NORTH POOL.—The discoveries that will be made in all probability during the next two months must cause a great demand for these cheap shares. See report as to tide in engine-shaft.
DENBIGHSHIRE CONSOLIDATED MINES (Limited).—The engine has started, and there is every reason to expect a most profitable investment. Shares are decidedly very cheap.
* SOUTH MERILLY.—An advance has taken place, but a further increase may be relied on—a good speculation.

HOW TO INVEST—THE CAPITALISTS GUIDE.
A concise reflex on Foreign Government Securities, British Railways, and Mining Shares, with the interest they yield upon present prices.
Published by E. J. BARTLETT, 30, Great St. Helen's, London, E.C.

JOHN B. REYNOLDS, STOCK AND SHARE DEALER,
70 and 71, BISHOPSGATE STREET WITHIN, LONDON, E.C.,
Is able to obtain reliable information concerning British and Foreign Mines. The best experience he has is at the service of the public.
And invites instructions concerning mines not dealt in on the London market, providing always that the undertakings are bona fide.
Established Fifteen Years.—Bankers: City Bank.

MESSRS. WM. MARLBOROUGH AND CO.,
29, BISHOPSGATE STREET WITHIN, LONDON, E.C. (Established 13 years), have FOR SALE the following SHARES at prices annexed:—
10 Aberdaunt, 18s. 5 Emma, £20 1s. 3d. 3 Providence, £25 1/2.
20 Allt-y-Crib, 42s. 6d. 20 Franco Consols. 25 Prince of Wales, 12s.
20 Bedford Cons., 17s. 6d. 10 Flagstaff, £14 1/2. 20 Pennerley, £3 3s. 9d.
10 Birdseye Creek, £2 1/2. 10 Florence Tin, 14s. 6d. 10 Rosewarne Tin, 14s. 6d.
20 Boscawell Downs. 30 Gt. No. Laxey, 18s. 6d. 10 Richmond, £7 1/2.
10 Bellavista, £8 1/2. 10 Gaton, £4 11s. 3d. 20 Rookhope, £3 8s. 9d.
10 Bronfloyd, 30s. 10 Great Vor, £6 1/2. 30 Rom. Gravels, £17 1/2.
10 Cathedral. 60 Gold Run, 11s. 6d. 60 Rica.
3 Cook's Kitchen, £32 1/2. 5 Hobb's Hill. 10 South Kitty, £2 1/2.
50 Cwm Elan, 15s. 10 Hingston, £7 8s. 9d. 10 So. Condurrow, £7 1/2.
10 Cwm Elan, 15s. 10 Lovell. 10 So. Tolcarne, 16s.
10 Camp Floyd, £14 1/2. 10 Last Chance, £2 1/2 pm. 10 So. Aurora, 31s. 3d.
10 Cedar Creek, £2 1/2. 10 Llanarmon. 10 Sweetland, £3 13s. 9d.
10 Chontales, 12s. 6d. 10 Marke Valley, £4 1/2. 10 Snowdrift.
5 Cape, £25 1/2. 50 New Hingston. 50 Unity Wood, 17s. 6d.
20 Denbighshire. 5 New Pembroke, £5 1/2. 30 Wheel Whisper.
1 Devon Consols, £7 1/2. 20 New Dolcoath. 20 Wh. Speedwell, £4.
50 Don Pedro, 17s. 9d. 25 No. Tankerville, 21s. 3d. 20 W. Great Work, 21s.
10 East Van, £9 1/2. 20 New Rosewarne, £6 8s. 10 Wheel Kitty, £14 1/2.
20 East Llangynog. 25 North Treleigh Wood. 10 Wheel Grampian, 5s. 6d.
10 Excoislor, 7s. 50 Old Batholes, 18s. 6d. 10 Wh. Grenville, £2 3s. 9
10 East Lovell, £15 1/2. 25 Old Treburtett, 17s. 3d. 25 West Esqair Lie.
10 Ellipse, 6s. 3d. 30 Pennerley, £3 1/2. 25 West Esqair Lie.
10 Eberhardt, £7 1/2. 30 Pennerley, £3 1/2. 25 West Esqair Lie.
W. M. and Co. direct special attention to New Dolcoath, Wheel Speedwell, Pennerley, and Boscawell Downs.

WHAT PAYS BEST?—A PRACTICAL TREATISE UPON INVESTMENTS IN BRITISH AND FOREIGN MINES.
The 15 Dividend Mines selected in the first edition have paid on the average upwards of 13 1/2 per cent., and improved in market value 61 per cent. Some of the progressive mines advanced from 200 to 650 per cent.
W. MARLBOROUGH and Co., Stock and Share Dealers, 29, Bishopsgate-street Within, London.

MR. GEORGE BUDGE, STOCK AND SHARE DEALER,
No. 4, ROYAL EXCHANGE BUILDINGS, LONDON, E.C. (Established 22 years), is a SELLER at net prices of:—
5 Minera, £32 1/2. 15 Gaton, £4 1/2. 50 Perran Wheel Vyvyan, 40s. 3d. 10 Marke Valley, £4 1/2. 20 Pennerley, £3 3s. 9d. 25 West Polbrean, 10 East Van, £9 1/2.
100 South Tolcarne: 90 Cathedral, 19s. 6d. 50 South Kitty: 135 Excoislor: 2 Dolcoath, £20: 15 West Basset: 20 Boscawell: 1 South Caradon, £250: 30 West Lucy, 30s.: 25 New Wheel Charlotte, £2: 40 West Maria and Fortescue: 2 Wheel Seton, £66: 25 Bwlich Consols, 21s.: 15 Polbrean: 10 Wheel Grenville, £9 1/2.
25 Blue Hill, £4 1/2. 5 Roman Gravels, £17 1/2. 20 New Pembroke: 50 Wheel Cones, 30s.: 40 Rose United: 20 New Dolcoath, £4 1/2. 60 Pennerley, 28s.: 25 North Pool, £2: 20 Tincroft, £32 1/2. 50 West Jewell: 30 Wheel Emma, 29s.: 60 Hobb's Hill: 40 West Esqair Lie: 50 Old Treburtett: 20 New Rosewarne, £6 1/2.
10 Great Laxey, £14 1/2. 50 Penhalls: 65 Nangiles: 100 Great Caradon: 40 Birdseye Creek, £2 1/2. 70 Cedar Creek: 30 Sweetland Creek, £3 11s. 6d.: 175 Gold Run: 10 Flagstaff, £14 1/2. 20 Richmond Consolidated, £7 1/2. 25 Pacific, £3 1/2.
SPECIAL BUSINESS in Emma, Gold Run, Cedar Creek, Birdseye Creek, Blue Hills, New Pembroke, St. Agnes Consols and Minera.

WEEKLY MINING CIRCULAR, EVERY FRIDAY.
LONDON DAILY RECORD, STOCK & SHARE LIST, Every Evening.
Published by P. WATSON, Stock and Share Dealer, 79, Old Broad-street, E.C.
Bankers: The Alliance Bank, and Union Bank of London.

MR. ALFRED E. COOKE
(Son and Successor to the late Mr. EDWARD COOKE),
76, OLD BROAD STREET, LONDON, E.C.
Dealer in Tankerville, West Tankerville, Roman Gravels, Pennerley, Van Consols, New Lovell, West Caradon, South Margaret, East Foxdale, Belowda Beacon, West Gwenap Consols, Emma, and nearly all British or Foreign Mines, Railways, and Foreign Stocks.
A purchase of Rookhope Valley shares is strongly recommended.
Bankers: Alliance Bank (Limited).

MR. T. E. W. THOMAS, STOCK AND SHARE DEALER,
3, GREAT WINCHESTER STREET BUILDINGS, E.C.
Established 1857.

Now ready, price One Shilling, SECOND, and much enlarged, EDITION OF
WHAT TO SELECT—WHAT TO AVOID.
All interested in British and Foreign Mines will gain valuable, original, and trustworthy information by its perusal. FREDERICK W. MANSSELL is induced to publish this enlarged edition at the solicitations of his numerous patrons, and also by the flattering remarks expressed by the commercial and financial press relative to the first edition.

MR. F. W. MANSSELL, STOCK AND SHARE DEALER,
PINNER'S HALL, OLD BROAD STREET, LONDON, E.C.,
Who has had Twenty-seven Years' Experience in the Mining Market.
Bankers: London Joint-Stock Bank.

MESSRS. ENDEAN AND CO., STOCK AND SHARE DEALERS,
85, GRACECHURCH STREET, LONDON, E.C.
All marketable stocks dealt in for cash or account.

MESSRS. WARD AND LITTLEWOOD, STOCK AND SHARE DEALERS,
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Every description of stocks and shares bought and sold at the closest net prices for cash or account.

MR. C. A. POWELL, STOCK AND MINING SHARE DEALER,
No. 1, PINNER'S COURT, OLD BROAD STREET, LONDON, E.C.
Business as BUYER or SELLER for cash or fortnightly settlement in Railways, Foreign Bonds, and all other Securities dealt in on the Stock Exchange at market prices.
SPECIAL BUSINESS in the shares of the Montague and Waverley Gold Quartz Crushing Company (Limited).
References exchanged.—Bankers: City Bank, Finch-lane.

MR. C. POWELL, STOCK AND SHARE DEALER,
78, OLD BROAD STREET, LONDON, E.C.

MR. HENRY MANSSELL, STOCK AND SHARE DEALER,
14, GREAT WINCHESTER STREET, LONDON, E.C.
Mr. H. M. advises an immediate purchase of ALLT-Y-CRIB shares for a great rise in price.

MR. JAMES STOCKER, STOCK AND SHARE DEALER,
2, CROWN COURT, THREADNEEDLE STREET, has SPECIAL BUSINESS in the following:—
10 Allt-y-Crib, 42s. 6d. 125 Gold Run, 16s. 45 Rosewarne Unit, 15s.
20 Almada, 17s. 9d. 15 Hingston, £7 1/2. 30 Richmond, £7 1/2.
45 Bampfyde. 1 Kitty (Lelant), £4 1/2. 15 Russia Copper, £5.
20 Bog, 41s. 20 Last Chance, £6 1/2. 105 Rica, 10s.
25 Birdseye Creek, £3 1/2. 40 So. Rom. Grav., 18s.
60 Bronfloyd, 29s. 15 Marke Valley, £4 1/2. 10 So. Carn Brea, £4 10 9
50 Boscawell, £4 1/2. 20 Mining Invest., 45s. 35 So. Great Work, 35s.
70 Cedar Creek, 42s. 6d. 25 North Tankerville, 21s. 20 So. Condurrow, £7 1/2.
20 Camp Floyd, £14 1/2. 15 New Rosewarne, £6 1/2. 20 South Aurora, 35s.
50 Chontales, 12s. 3d. 20 New Quebrada, £3 1/2. 10 Tankerville, £17 1/2.
25 Central Van, £2 1/2. 15 New Lovell, 53s. 9d. 100 Taguairi, 1s. 6d.
50 Carn Camborne, 21s. 15 New W. Rosewarne. 70 Tollma, 50s.
2 Devon Consols. 20 New Pembroke, £5 1/2. 10 Terras, £3 1/2.
5 East Lovell, £15 1/2. 20 New Dolcoath, £4 1/2. 25 Utah, £3 1/2.
5 East Caradon, £5 3s. 9d. 65 New Hingston, 18s. 9d. 20 Van Consols, £33.
4 East Basset, £28 1/2. 50 Old Treburtett, 15s. 9d. 10 Wh. Grenville, £2 1/2.
25 Exmouth, 43s. 5 Polbrean, £6 1/2. 10 Wheel Jane, £10 1/2.
10 E. Grenville, 32s. 6d. 25 Plynlimon, 21s. 4 Wheel Buller, £31.
10 East Van, £9 1/2. 65 Pennerley, 28s. 3d. 25 Wheel Pevcor.
40 East Llangynog. 20 Perkins Beach, 19s. 5 Wheel Agar, 36s. 9d.
20 Eberhardt, £7 1/2. 20 Pennerley, £3 1/2. 5 West Frances, £14 1/2.
70 Ellipse. 25 Parys Mountain, £2 1/2. 160 West Caradon, 4s. 9d.
25 Flagstaff, £14 1/2. 15 Prince of Wales, 9s. 20 W. Tankerville, 51s. 3d.
100 Frontino. 15 Pacific, £3 11s. 6d. 10 West Chiverton, £10.
10 Great Vor, £5 1/2. 30 Panullicio, £5 1/2. 10 West Polbrean, £3 1/2.
10 Great Laxey, £14 1/2. 10 Penhalls, £4 1/2. 15 Wheel Ury, £5 10s. 3d.
30 Gt. No. Laxey, 18s. 3d. 20 Fookhope, £3 1/2.
12 Gaton, £4 13s. 9d. 20 Fookhope, £3 1/2.
J. S. offers £s. 9d. for 200 Frontino, or any part, cash.
Bankers: London and Westminster.

SHARES WANTED:
Cargill. Margaret, £20. Ding Dong.
New Dolcoath. Van Consols. Kitty (Lelant).
SELLER. South Frances. Wheel Basset. Cwm Elan, 14s.
Open to offers.—State number and price.
H. B. RYE, Stock and Share Broker, 77, Old Broad-street, E.C.

MR. B. SMITHSON, 118, CITY ROAD, LONDON, E.C.,
offers the undermentioned SHARES FOR SALE at net price annexed:—
50 Asheton, £3 1/2. 30 Castle an Dinas, £2 1/2. 2 Camp Floyd, £14.
100 Bog, £1 1/2. 25 East Caradon, £5. 2 Cape Copper, £13 pm.
10 Carn Brea, £16 1/2. 26 East Lovell, £15. 10 Eberhardt, £7.
30 Cook's Kitchen, £32. 30 East Van, £8. 7 Fortuna, £4.
4 Dolcoath, £75. 10 Great Laxey, £13. 2 Flagstaff, £14.
10 East Basset, £29. 2 Herodfoot, £22. 10 Sweetland, £3 1/2.
100 Frontino, 7s. 6d. 10 Marke Valley, £4 1/2. 50 South Aurora, £1 1/2.
I advise all my clients and friends to secure an interest in Castle an Dinas Mine at the ridiculous low price. Taking in view its present state and future prospects, I fully expect at no distant period to see these shares quoted £10 to £15 each.

MR. T. R. COMYN, STOCK AND SHARE DEALER,
31, THREADNEEDLE STREET, LONDON, E.C.
Bankers: National Provincial Bank of England.

A purchase of the following shares at the present prices cannot fail to realise handsome profits either for investment or for a rise in price. The mines are being vigorously and legitimately developed.
New Dolcoath. Excoislor. Cathedral.
Pennerley Consols. West Jewell. South Tolcarne.
Mr. COMYN can supply any of the above on favourable terms, and recommends immediate application.

MR. E. CHARTERS, 8, CRAIG'S COURT, CHARING CROSS, LONDON,
has the FOLLOWING SHARES FOR SALE free of commission:—
30 Aberdaunt, 20s. 100 Ellipse, 4s. 6d. 10 I. X. L., fully paid, £5
60 Birdseye Creek, £3 1/2. 25 East Llangynog, £2. 10 New Quebrada.
20 Bellavista, £8 1/2. 50 Excoislor, 19s. 6d. 60 Pacific, £3 1/2.
25 Castle an Dinas, £2 5s. 30 Gwydyr Park, 16s. 6d. 40 Wheel Mary, £3.
E. C. specially recommends the immediate purchase of Castle an Dinas shares at present low price, it having paid three dividends of 10 per cent. each out of profit. This young mine is improving beyond all expectations, and the shares have risen in price considerably. There is not a mine in Cornwall to equal it at the present shallow-depth, and the shares must have a great rise.

BARTLETT AND CHAPMAN, STOCK AND SHARE DEALERS,
38, CORNHILL, LONDON, E.C.
"Handy Book for Investors," 630 pages, cloth bound; second edition, revised and enlarged, and with a copious index, post free, 10s. 6d.
"British Mines and Mining," 136 pages, cloth, 2s. 6d., post free.
"Investment and Financial Record," post free on application.
Bankers: London and Westminster.

M. R. CHARLES THOMAS,
MINING AGENT,
3, GREAT ST. HELEN'S, LONDON, E.C.

MESSRS. A. W. THOMAS AND CO.,
10, COLEMAN STREET, E.C.,
MINING AGENTS, AND STOCK AND SHARE DEALERS,
Monthly Circular for August now ready: post free, 6d.

MESSRS. G. LAVINGTON AND A. PENNINGTON,
44, THREADNEEDLE STREET, E.C., STOCK AND SHARE DEALERS, have BUSINESS in the undermentioned:—
Birdseye. Mary Ann. Sweetland Creek.
Eberhardt. West Wheel Gorland. Camp Floyd.
Ellipse. Pennerley. Buller.
Kitty (St. Agnes). Pacific. Utah.
Cedar Creek. Parys Mountain. West Esqair Lie.
Parties wishing to purchase or sell in the foregoing are requested to make early application.
LAVINGTON AND PENNINGTON, SWORN BROKERS.

TO INVESTORS.—NOW READY.
LAVINGTON AND PENNINGTON'S "MONTHLY RECORD OF INVESTMENTS," containing an exhaustive Review of the British and Foreign Stock and Share and Money Markets, &c., with an enumeration of safe investments, paying from 10 to 20 per cent. Price 6d. per copy, or 5s. annually.
G. LAVINGTON and A. PENNINGTON, 44, Threadneedle-street, London, E.C.

MR. THOMAS THOMPSON, JUN., STOCK AND SHARE DEALER AND MINE AGENT,
5, WHITEHALL, LONDON, S.W.
Some valuable hints as to the purchase of mining shares will be found in Mr. Thompson's "Investment Circular" for August now ready, post free, price 6d.

EDWARD P. RICE, STOCK AND SHARE DEALER,
77, OLD BROAD STREET, LONDON, E.C.
Every description of shares bought and sold at the best market prices for cash or account.
Bankers: City Bank.

MESSRS. A. ENDEAN, FISHER AND CO., STOCK AND SHARE DEALERS,
32, NEW BROAD STREET, E.C.
Business transacted in all marketable Securities for cash or account.
A. E. F. and Co. strongly recommend the purchase of Bampfyde Copper Mining Company's shares; investors in this property at present prices will reap large profits. New and valuable discoveries of iron and copper have been made within the last few days. Samples of the ore may be seen at our offices.
FOR SALE:—
10 Whitehaven Iron, £10 40 East Llangynog, £3. 50 Menziesberg, £3 10s.
15 Franco, £2 10s. 10 Terras, £5. 5 Allt-y-Crib, £2 10s.
Bankers: London and Westminster, Lothbury.

MESSRS. HOOKE AND CO.,
STOCK AND SHARE DEALERS, AND FINANCIAL AGENTS,
9, UNION COURT, OLD BROAD STREET, E.C.
Messrs. HOOKE and Co. are prepared to execute, with punctuality and dispatch, commissions for the sale, transfer, or purchase of any stocks or shares which they may be favoured with. Being in constant communication with many of the most experienced mineralogists of the day, at home and abroad, they are in a position to give valuable and exclusive information on mining matters. Clients subscribing One Guinea can have prompt and reliable information as to the value, status, and prospects of legitimate mining and other investments in the United Kingdom and elsewhere.
FORTHESQUE TIN MINING COMPANY (Limited).—We can with the fullest confidence recommend immediate investment in this unusually promising undertaking. The mine is looking better than ever—rich rocks of tinstuff are taken out every day. We can offer for immediate application 100 shares, or any part thereof, at £1 10s. per share fully paid.
FOR SALE.—£300 B. Debenute Bonds of the Devon and Somerset Railway, paying interest at the rate of £6 13s. 4d. per annum. Price £80.

MESSRS. BLYTH AND HUTCHINSON,
STOCK AND SHARE DEALERS,
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Every information respecting both British and Foreign Mines will be furnished free by post or on application.
SPECIAL BUSINESS in Last Chance and North Tankerville.
WHEEL SPEEDWELL.—Messrs. B. and H. specially recommend these shares as a profitable investment—present price, £4 to £4 1/2.
Bankers: Alliance Bank.

SILK AND CO., STOCK AND SHARE BROKERS,
32, REGENT STREET, PICCADILLY, W.
FRANK LEMMER, Secretary.

MESSRS. W. DUNN AND CO., STOCK AND SHARE DEALERS,
3 AND 4, GREAT WINCHESTER STREET BUILDINGS, LONDON, E.C.
Orders received and commissions received as usual.
Bankers: National Provincial Bank of England.

FOR SALE, at prices annexed, free of commission:—
10 Aberdaunt, 18s. 20 New Dolcoath, £4 10s. 20 St. Gt. Work, £1 14s.
25 Allt-y-Crib, £2 2s. 6d. 20 New Rosewarne, £6 10s. 10 South Tolcarne.
25 Bog, £2 2s. 6d. 20 New Hingston, £1. 10 West Esqair Lie.
50 Bronfloyd, £1 12s. 6d. 25 North Crofty, £1 2s. 6d. 40 West Godolphin.
20 Boscawell Downs. 20 Rookhope Val., £3 1s. 20 W. Tankerville, £3 2s. 6
100 Excoislor, 6s. 6d. 20 Rose United. 5 W. Kitty (St. Agnes), £15
25 Florence Tin. 20 Rosewall Hill. 2 Wh. Margaret, £16 10s
5 Lovell, £5 15s. 2 St. Ives Consols.

CAPITALISTS who wish to make 200 per cent. for money should BUY SHARES in the following MINES, and hold the same for 12 months, viz.:—Wheel Grenville, Treleigh Wood, West Caradon, Treleigh Wood United, Rosewarne United, New Rosewarne, Wheel Robartes, and Wheel Crebor.
Business transacted on the usual commission.
JOHN RISLEY, Sworn Stock and Share Broker, 77, Cornhill, London, E.C.

Just Published,
THE INVESTORS' MONITOR, and may be had through all Booksellers, post free for 2 1/2d. stamps.; or 2s. 6d. per annum. This publication contains the Opinion of the Press on all financial matters published during the past month.—Offices, 165, Strand, London.

BEFORE INVESTING, the best suggestion that can be offered to those who have spare money is to consult the LONDON STOCK and SHARE AGENCY, 165, Strand, London (established 1858). This Agency, from intimate connection with the leading mercantile firms of England and America, is prepared to offer sound advice on all monetary matters. A List of Shares for Sale, and those recommended for purchase may be had on application.
Castle an Dinas Tin Mine and Wheel Mary Tin Mine shares specially recommended.
W. J. THOMPSON, Managing Director.

This day is published, the
INVESTMENT REVIEW;
A Monthly Record of
COMMERCIAL AND FINANCIAL PROGRESS.
Edited by JOHN ROBERT PIKE.
Author of "Britain's Metal Mines" &c., &c.
N.B.—Investors in Foreign and Colonial Mines will find in this Review information not otherwise attainable. The selection of dividend-paying and progressive mines cannot fail to be wonderfully remunerative at present prices.
Price One Penny. Crown-chambers, Threadneedle-street, London.

500 BLAKE'S PATENT ORE-CRUSHERS
NOW IN USE.
For catalogues, apply to—
MR. H. R. MARSDEN, SOHO FOUNDRY, LEEDS,
Only maker in the United Kingdom.

MR. JOHN CARTER, MINE AND SHARE DEALER,
CAMBORNE, CORNWALL (Son of the late Thos. Carter), transacts business in every description of shares at close market prices of the day.

MR. THOMAS SPARGO, MINING ENGINEER, STOCK AND SHARE DEALER,
224 and 225, GRESHAM HOUSE, OLD BROAD STREET, LONDON, E.C.

BICKFORD'S PATENT SAFETY FUSE, FOR CONVEYING CHARGE IN FIRE TO THE BLASTING ROCKS, &c.

Obtained the PRIZE MEDALS at the "ROYAL EXHIBITION" of 1851; at the "INTERNATIONAL EXHIBITION" of 1855, in London; at the "IMPERIAL EXHIBITION," held in Paris, in 1855; at the "INTERNATIONAL EXHIBITION," in Dublin, 1865; at the "UNIVERSAL EXPOSITION," in Paris, 1867; and at the "GREAT INDUSTRIAL EXHIBITION," at Altona, in 1869.



BICKFORD, SMITH, AND CO., of TUCKINGMILL, CORNWALL, MANUFACTURERS AND ORIGINAL PATENTEES OF PATENT SAFETY-FUSE, having been informed that the name of their firm has been attached to fuse not of their manufacture, beg to call the attention of the trade and public to the following announcement:—
EVERY COIL OF FUSE MANUFACTURED by them has TWO SEPARATE THREADS PASSING THROUGH THE COLUMNS OF GUNPOWDER, and BICKFORD, SMITH, AND CO. CLAIM TWO SUCH SEPARATE THREADS as THEIR TRADE MARK.

For Excellence
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SUITABLE FOR ALL PURPOSES FOR WHICH COAL IS USED.

This fuel, made from dust coal, gives in use results superior to the best coal; it
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than coal.

An immense saving in effected by its use on sea-going steamers, owing to its high
evaporative power, requiring one-third less stowage room, and avoiding all risk of
spontaneous combustion. It burns with little smoke, forming itself into coke; it
is very durable, the combustion is perfect, and it will not fall or disintegrate in
great heat before a blast or strong draught, nor does it produce clinker.

It will bear rough usage and handling without breakage.
As regards the manufacture, it is easily and cheaply made; the machinery made
is simple, effective, and comparatively inexpensive.

No heavy pressure is required, or exposure to heat after moulding, to dry or coke
(as is usual); and after mixing, the blocks could, if desired, be made up by hand
labour; but for large production, self-acting machinery is recommended; and when
moulded, the fuel is at once ready for use or transit.

Works are in operation in London, and can be viewed on application.
Intending licensees can send their coal and have it made up into fuel in their own
presence, and have it returned to them for trial.

Samples on a large scale suitable for every purpose supplied for trial.
The proprietors of the patents are prepared to grant licenses, and would, if desired,
undertake contracts to provide machinery, erect works, and put the same into satis-
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coal districts. It is, therefore, one of the leading organs for advertising every de-
scription of Iron Manufactures, Machinery, New Inventions, and all matters re-
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MERRY AND CUNINGHAME (LIMITED).

Incorporated under the Companies Acts 1862 and 1867.
Share Capital £1,000,000, in 100,000 Shares of £10 each, of which
£330,000 is taken by the Vendors.

Issue to Public in 67,000 shares of £10 each, £670,000.
£1 per share, payable on application; £2 10s. per share, payable on allotment;
£6 10s. per share, payable in calls not exceeding £2 in amount,
and at intervals of not less than two months.
Debentures £500,000, of which:

A Debentures, bearing interest at 5 per cent. from 1st July, 1872, and
redeemable by half-yearly payments within 10 years, with bonus of
10 per cent. on the sum of £200,000.
B Debentures, bearing interest at 5 per cent., taken by the vendors as part
of price, redeemable at par after providing Sinking Fund for the A De-
bentures, and subject to lien in favour of the shareholders, to the effect
of maintaining a minimum dividend on the share capital of 10 per cent.
for 10 years..... 300,000
Total..... £500,000

GOVERNOR—The Earl of GLASGOW.
DEPUTY-GOVERNOR—The Earl of EGLINTON AND WINTON.
DIRECTORS.

JAMES MERRY, Esq., of Belladrum, M.P., Chairman.
Sir R. JOHN MILLIKEN-NAPIER, of Napier and Milliken, Bart.,
Deputy-Chairman.
GEORGE AULDJO JAMIESON, Esq., Accountant, Edinburgh.
WALTER MACLELLAN, Esq., Iron Merchant, Glasgow.
ALEXANDER RONALDSON, Esq., Merchant, Glasgow, Deputy-
Chairman of the Glasgow and South Western Railway Company.
ROBERT SALMOND, Esq., of Rankinestown.
JOHN STIRLING, Esq., of Kippendavie, Chairman of the North
British Railway Company.
JOHN CUNINGHAME, Esq., Ironmaster, Glasgow, Managing Di-
rector.
(With power to add to their number.)
INTERIM SECRETARY.
THOMAS JOHNSTON, 127, St. Vincent-street, Glasgow.

SOLICITORS.
Messrs. MACLACHLAN and RODGER, W.S., Edinburgh.
AUDITORS—Messrs. LINDSAY, JAMIESON, and HALDANE,
Accountants, Edinburgh.
Messrs. KERR, ANDERSON, and COMPANY, Accountants,
Glasgow.

BANKERS IN SCOTLAND.
THE ROYAL BANK OF SCOTLAND; THE CLYDESDALE BANK;
THE CITY OF GLASGOW BANK.
IN LONDON.
THE NATIONAL BANK OF SCOTLAND, 37, Nicholas-lane, Lombard-st., E.C.

KERR, ANDERSON, and CO., 132, St. Vincent-street, Glasgow.
J. M. FORRESTER, 116, St. Vincent-street, Glasgow.
WILLIAM BELL, 8, North St. David-street, Edinburgh.
HOPE, DODGSON, and CO., Royal Exchange, London.
JOHN R. FORRESTER, 31, Threadneedle-street, London.
SPEAKMAN and SON, Half Moon-street, Manchester.
G. and T. IRVINE, 7, India Buildings, Fenwick-street, Liverpool.
OFFICES OF THE COMPANY, 127, ST. VINCENT STREET, GLASGOW.

The firm now represented by Messrs. Merry and Cuninghame, and the affiliated
firm of the Glangarnock Iron Company, were originally formed by Mr. Alexander
Millon (who retired in 1844), Mr. James Merry, and the late Mr. Alexander
Cuninghame.

Mr. Cuninghame died in 1866, leaving in the business a large part of the fortune
which he had made in it. The present contract of copartnership expires in 1870, and
Mr. Cuninghame's trustees, who are bound to realise his estate as speedily as possi-
ble, must withdraw his capital from the business at the earliest opportunity. Mr.
Merry does not feel disposed to add to the large interest which he holds in this
undertaking, and as neither of his sons desire to engage in commercial pursuits, he
offers gradually to withdraw from active business. It would be almost impossible
to find private capitalists to contribute the capital necessary for such an enterprise,
and it has, therefore, been resolved to place the present proposal before the public.

The company of Merry and Cuninghame (Limited), is formed for the purpose of
acquiring and working the business hitherto carried on by Messrs. Merry and Cun-
inghame, and the Glangarnock Iron Company. Mr. Merry has consented to act as
the Chairman of the company, and Mr. John Cuninghame, who has for upwards
of seven years been a partner and manager of the company, will act as managing
director. The new company will thus retain the services of those who have so
largely contributed to the success of the firm whose business it is proposed to take
over. The properties to be acquired consist of the ironworks, situated at Carnbroe,
in the county of Lanark, and at Glangarnock and Ardeer, in the county of Ayr,
along with the several ironstone pits and collieries connected therewith, and the
mineral and other leases held by these firms, and the lands, minerals, and whole
heritable property held by them, and the houses, railways, stock, plant, pig-iron,
raw material, and (with the exception of their cash) the whole other assets of the
company at 30th June, 1872, the date of the last annual balance of the company's
affairs.

Tested by the past, the present position of the iron trade is undoubtedly excep-
tional, and it is not desired to base the prospectus of the proposed company on the
results which the business at present exhibits. The books for the last 10 years have,
therefore, been placed before Messrs. Lindsay, Jamieson, and Haldane, accountants
in Edinburgh, and Messrs. Kerr, Anderson, and Company, accountants in Glasgow,
who have reported on the results there shown. Reports on the capabilities of the
works, and on their prospects, have also been obtained from Mr. David Landale,
Mr. Mackenzie, late of Dundee, and Mr. Ronald Johnstone, all mining engineers
of known experience and reputation. On the basis of these reports this prospectus
is framed.

The works to be acquired by the company consist of the following:—
I.—CARNBROE.

These works consist of six furnaces in full blast, with every requisite for effective
working. They are supplied with ample workshop, office, and other accommodation,
all in a thorough state of repair.
They are erected on ground held in perpetual feu from the trustees of Mr. Mel-
kum, of Carnbroe, at a moderate fee-duty. The mining engineers value the whole
works, plant, machinery, locomotives, railways, waggons, &c., as a going work at
£184,039.

On the average of the last 10 years the works have produced 43,337 tons of pig-
iron, at a cost of 46s. 8d. per ton. The mining engineers report that in their pre-
sent condition they are capable of producing 45,000 tons of pig-iron per annum,
allowing time for repairs.

On the expiration of the last 10 years, embracing a long period of great depression
in the iron trade, and only six months of the present conditions of prosperity, the
profit yielded by iron manufactured at Carnbroe has been 9s. 10d. per ton. Works
in progress, by means of which, when completed, the price of the raw material
used will be so reduced as materially to enhance the profit on the pig-iron made at
these works. At present the profit per ton is upwards of £2 15s.

These works are situated in Lanarkshire, and derive their main supplies of min-
erals from leaseholds in that county. The mining engineers report that the quantity
of blackband ironstone in these leaseholds is equal to the supply of the Carnbroe
Works for 96 years; and the quantity of coal, such as is at present used in the fur-
naces, is sufficient for 95 years; the supply of clayband ironstone is practically un-
limited.

II.—GLANGARNOCK AND ARDEER.

1.—GLANGARNOCK.
These works consist of nine blast-furnaces, with appliances and apparatus in a
high state of efficiency, with offices and house accommodation for workmen and
others, all in a thorough state of repair.

They are erected on ground held in perpetual feu from the Earl of Glasgow on long leases, of which
there are about 70 years yet to run, at a very moderate rent.

On the average of the last 10 years these works have produced annually 85,625 tons
of pig-iron, at a cost of 43s. 6d. per ton. The mining engineers report that, in their
present state of efficiency, they are capable of producing (allowing time for repairs)
92,570 tons of pig-iron per annum.

According to the experience of the last 10 years, the profit per ton from iron made
at Glangarnock has been 13s. 1d. per ton. Under present circumstances the profit
may be fairly stated at considerably above £3 per ton.

2.—ARDEER.
These works consist of five blast-furnaces, of which four are in complete repair,
and one is at present undergoing a thorough repair, with plant and machinery and
apparatus in a thorough state of efficiency, with ample office and house accommo-
dation.

They are erected on land held in perpetual feu of Patrick Warner, Esq., of Ardeer,
at a very moderate annual fee-duty.

On the average of the last ten years these works have produced 47,633 tons of pig-
iron per annum, at a cost of 44s. 5d. per ton. The mining engineers report that,
in their present state of efficiency, these works (allowing time for repairs) are
capable of producing 51,430 tons of pig-iron per annum.

On the experience of the last ten years the profit per ton from iron made at
Ardeer has been 12s. 4d. per ton. At present the profit is upwards of £3 per ton.

The Glangarnock and Ardeer Works are situated in Ayrshire, and are dependent
for their supplies of raw material on the leaseholds held by the company in Ayr-
shire and Renfrewshire. The mining engineers value these two works, with their
railways, machinery, waggons, houses, &c., as going works, at £470,879.

From the reports of the mineral engineers it appears that they estimate that there
are in these leaseholds supplies of blackband ironstone sufficient to supply these
works for 50 years; of clayband ironstone sufficient for 68 years; of coal, such as
is at present used in the furnaces, sufficient for 40 years; of other coal to an extent
far in excess of their requirements.

III.—SALE COLLIERIES.
Besides the coal required for their furnaces, and often along with it, Messrs.
Merry and Cuninghame hold leases of coal suitable for the general market. These
collieries are situated in Lanarkshire and Dumfriesshire, in the neighbourhood
of Glasgow. No profit from these sale collieries is included in the above profit
statement as derived from the manufacture of iron at the several works; but the mining
engineers estimate that sales of 200,000 tons a year may be effected from these lease-
holds for upwards of 100 years. On the moderate average of 1s. 3d. per ton of
profit, this would yield of annual profit £125,500. The mining engineers value
these works at £92,225.

Of course, the periods above stated much exceed the endurance of the leases at
present held by Messrs. Merry and Cuninghame, to which the company will obtain

right; but these leases have in most cases of importance long periods still to run;
and as Messrs. Merry and Cuninghame have in no case failed to obtain a renewal
of a lease they desired to retain, and as an existing tenant is always in an advan-
tageous position for renewing a lease, it is not probable that the company will ex-
perience more difficulty than the present firm has done in renewing those leases
which it may be important for them to retain.

PRESENT VALUE OF THE WORKS AND PLANT.

Based on the results of the last ten years, and on carefully prepared inventories,
the mining engineers have made a valuation as at 30th June, 1872, of the whole
works, machinery, plant, houses, &c., of which the following is a summary:—

1. Carnbroe Ironwork, plant, &c., valued as a going work.....	£184,039 0 0
2. Glangarnock and Ardeer Ironworks, Plant, &c., valued as going works.....	670,879 0 0
3. Sale collieries, valued as going works.....	92,225 0 0
4. Value of houses, stores, shale works, farms, &c., held in connec- tion with these works.....	122,446 0 0
In all.....	£1,069,589 0 0

Deduct:
1. Outlay to be provided for during next eight
years, as explained by the engineers..... £75,930 0 0
2. Sum to be set apart for restoration of damaged
land, &c..... 6,730 0 0 82,660 0 0

Value of Ironworks, Collieries, &c..... £986,929 0 0
5. Value of heritable subjects and mineral prop-
erties held by the firm..... £13,822 0 0
Value of premises 127, St. Vincent-st., Glasgow,
with furniture and fittings..... 13,000 0 0

6. Value of stores and stocks of raw material on hand at 30th June,
1872..... 26,822 0 0
7. Value of three screw steamers..... 244,810 0 0
8. Value of pig iron on hand..... 13,000 0 0
123,003 0 0

Total per Engineers' Report..... £1,394,555 0 0

Add:
Amount of debts due to the firm at 30th June, 1872,
and other assets taken over, per accountant's
report..... £94,411 15 0
Less amount of debts due by the firm to be paid ... 32,117 16 1

62,293 18 11

Total value..... £1,456,848 18 11
The engineers have valued the large stock of ironstones at the cost price of last
year. Had they stated the present value at which these could be sold, they would
have added upwards of £40,000 to the amount given above. Their valuation has
proceeded throughout on the experience of the last ten years, and they conclude
by stating that—"This valuation, being based upon the results of the last ten years'
working, must form the safest guide to the future. But although we would not
feel warranted in founding upon the present exceptional state of the trade, we are
inclined to look hopefully to the future, and to predict for the next ten years a
higher state of prosperity than the last decade represents, and consequently a higher
value to these works."

PROFITS OF THE BUSINESS.

For the year which closed on 30th June, 1872, the profit of the firm of Merry
and Cuninghame was..... £277,067 4 9
For that year the average cost of manufacturing iron at the works of the com-
pany was 53s. 8d.; the average price of the iron sold during the whole year was
79s. 11d.

The rate of profit at present being realised, of which the new company derives
the benefit since 30th June last, must, of course, be much in excess of the rate
earned during the previous year, as the present high price of iron has ruled only
since the commencement of the year 1872.

On the average of the ten years, which closed on 30th June, 1872, the annual
profit of the firm was..... £125,012 0 0
This includes the profit on coal, which, owing to exceptional circumstances, has
during these years averaged only £4000 per annum.

The mining engineers report that, with the existing leases, and the coalworks in
the same efficient state as they are at present, the average profit may be reckoned
at 1s. 3d. per ton, which, on the output of 200,000 tons, is £12,500. This would
have made the profits £135,500.

The profit in all the above cases is stated without any deduction for depreciation,
or for exceptional losses; but after meeting all expenses of repairs and maintenance
of works.

TERMS OF PURCHASE.

The Vendors have agreed to sell their business and whole assets,
as before stated, with entry at 1st July, 1872, and all right to
the profits from that date, for the sum of..... £1,500,000 0 0

Of this price there may be put against the business and works ... £1,030,000 0 0
And for goods and stores in hand, and other property capable of
realisation..... 470,000 0 0

Together..... £1,500,000 0 0
The vendors have undertaken to defray the whole expenses of establishing the
company up to the date of its registration, so that not only will the company have
no promotion money to pay, but it will be relieved of preliminary expenses of
every description, except its share of the conveying charges, according to the
usual rule.

The stipulated price is to be paid thus:
1. In cash..... £570,000 0 0
2. In B Debentures, bearing 5 per cent., and redeemable after
the A Debentures..... 300,000 0 0
3. In stock of the company fully paid up..... 330,000 0 0

£1,500,000 0 0
The company enters at 1st July on the business in full operation. It gets over a
large value of manufactured iron, capable of immediate realisation, and a large
supply of raw material. From these sources the company will have an ample
working capital.

The profits realised since 1st July, 1872, already amount to a large sum.

FINANCIAL SCHEME OF COMPANY AND APPLICATION OF PROFITS.
According to the experience of the 10 years preceding 30th June,
1872, the profits, as ascertained by the accountants, have
amounted to..... 125,000 0 0
Deduct interest on £500,000 of debentures..... 25,000 0 0

Remains..... £100,000 0 0
The profits of the firm for the year to 30th June, 1872, have been
£277,067 4 9
Deduct interest on £500,000 of debentures..... 25,000 0 0

Remains..... £252,067 4 9

These are the results without making provision for the depreciation inherent in
such an undertaking, and the necessary reduction of debt and ultimate replace-
ment of capital consequent thereon. To meet this it is provided by the Articles of
Association that one-third of the profits shall be applied to pay the interest and
capital of the debenture debt. If the result of the latest year of the present firm's
experience be taken as the criterion, the debenture debt will thus be extinguished
in about 6½ years. The return to the shareholder, while the debentures were being
thus paid off, would be about 18½ per cent.; after the debenture debt is extinguished
these profits would yield 27½ per cent. to the shareholders, subject to such pro-
vision as they may determine for replacement of the capital. But it is further pro-
vided that in any event, before stating the profits to which the guarantee of the B
debentures applies, an annual sum of at least £42,650 per annum while the A de-
bentures subsist, and after their extinction, of £30,000, while the B debentures remain,
shall be applied, which will more than suffice to meet the interest of both classes of
debentures, and to redeem the capital of the former within 10 years, and of the
latter within about 14 years thereafter.

Power has been taken in the Articles of Association to provide for the replacement
of the capital after payment of the debenture debts, by the operation of a sinking
fund, in such manner as the shareholders may from time to time direct.

The vendors, to show their confidence in the success of the undertaking, and in
the prosperity of the iron trade, have left £630,000 of the price in the concern; and
have agreed to deposit with the directors £200,000 of that sum (the B debentures),
as a material guarantee that within the first 10 years of the company's existence
after providing the sinking fund to pay off the £200,000 of A debentures, dividends
to the amount of 100 per cent. on the capital stock of the company will be paid to
the shareholders.

EXTENSIONS AND NEW WORKS.

The mining engineers report that, for the fuller development of the present min-
eral fields, an outlay of about £100,000 will be required during the next eight years;
and they have deducted the sum corresponding to this amount from their valua-
tion of the works to be acquired by the company. To meet this outlay the Articles
of Association provide that if necessary the company may re-issue A debentures
which have been paid off, and to this the holders of the B debentures assent.

The vendors have had it in contemplation to add largely to their present works,
either by extensions, or, as they believe more advantageously, by erecting an entirely
new ironworks in closer vicinity to mineral fields in Ayrshire, which they have
lately taken on lease. From their own experience, and the reports they have ob-
tained, they believe the erection of such ironworks would contribute greatly to the
future prosperity of the company. If the company shall deem it advisable to erect
these new works, an addition to the capital will be necessary; and it is provided by
the Articles of Association that this capital may be raised by the issue of debentures,
or of new capital, of which the then existing shareholders will have the first offer.

The only contract entered into by or on behalf of the company is an agreement,
dated the 19th and 20th days of August, 1872, between Messrs. Merry and Cun-
inghame and the Glangarnock Iron Company, carrying on business as iron and coal
masters in Glasgow, and at Carnbroe, Glangarnock, Ardeer, and elsewhere, and
James Merry, Esq., of Belladrum, M.P. for the Falkirk district of Burghs; John
Charles Cuninghame, Esq., of Craiglands and Walkinshaw; and John Cuninghame,
Esq., ironmaster, Glasgow, of the first part; and Wm. Anderson, accountant in
Glasgow, and James Haldane, accountant in Edinburgh, of the second part. A
copy of the contract may be inspected at the offices of the company, 127, St. Vincent-
street, Glasgow, or at the offices of the solicitors of the company, 25, Castle-street,
Edinburgh, where may also be seen the reports of the accountants, and of the
mining engineers, with the relative inventories.

Applications for shares must be forwarded to the bankers or the brokers or soli-
citors of the company, from whom prospectuses and forms of application may be
obtained. All applications must be accompanied by a payment of £1 each share
applied for.

If no allotment is made the full amount of the deposit will be returned. If the
total number of shares applied for is not allotted, the balance of the deposit will be
applied towards the sum due on allotment.
127, St. Vincent-street, Glasgow, August, 1872.

THE NEWCASTLE CHRONICLE AND NORTHERN
COUNTIES ADVERTISER. (ESTABLISHED 1764.)
THE DAILY CHRONICLE AND NORTHERN COUNT

THE WEAR ROLLING MILLS AND IRONWORKS COMPANY (LIMITED), SUNDERLAND.

Capital £350,000, in 35,000 shares of £10 each.
Payable—£1 per share on application, £2 on allotment, £2 on 15th October, 1872, and £2 on 1st December, 1872.
Further calls will be made as required, but at intervals of not less than three months.
Shareholders paying up shares in full will be credited with interest at 6 per cent. on the amount paid in advance.
If no allotment is made the deposit will be returned in full.

DIRECTORS.
E. T. GOURLEY, Esq., M.P., Sunderland.
IVOR MURRAY, Esq., M.D., F.R.S.E., The Knowle, Brencley.
JOHN F. NORWOOD, Esq. (of Messrs. C. M. Norwood and Co. Hull).
T. R. OSWALD, Esq., Sunderland.
THOMAS SPENCER, Esq., Director of the Lydney and Wigpool Iron Ore Company (Limited).
(With power to add to their number.)

BANKERS.
THE UNION BANK OF LONDON, Princes-street, London.
Messrs. WOODS and CO., Newcastle-on-Tyne, Sunderland, and Branches.
NATIONAL BANK OF SCOTLAND, Edinburgh and Glasgow, and Branches.

SOLICITORS.
Messrs. MINET, SMITH, SON, and HARVEY, 3 and 6, New Broad-street, London, E.C.

AUDITORS.
Messrs. DELOITTE, DEVER, HOLLEBONE, and GRIFFITHS, 4, Lothbury, London.

ACCOUNTANTS.
Messrs. MONKHOUSE, GODDARD, MILLER, and CO., Newcastle-on-Tyne.
SECRETARY (pro tem).—R. EATON JAMES, Esq.

TEMPORARY OFFICES.
75, GRESHAM HOUSE, OLD BROAD STREET, LONDON;
AND AT THE WORKS, HYLTON, SUNDERLAND.

This company is formed for the purpose of acquiring the large and extensive ironworks of Messrs. Oswald and Co., known hitherto as the Wear Rolling Mills, and for the purpose of carrying on the business of ironmasters and iron manufacturers.

The works are in active operation, and advantageously situated on the banks of the River Wear, near Sunderland, and will be in direct communication by railway with all parts of the kingdom. It is expected, by the end of the present year, that the property is freehold, and comprises an area of about 36 acres, of which the ironworks cover about 24 acres, and the remainder is allotted for workmen's dwellings. There is ample uncovered ground for an extension of the works.

The properties have been inspected and valued by Messrs. Wm. Bird and Co., of London, from whose report (with a plan) the following is an extract:—
"The mills and forges were commenced in April, 1870, and although so far completed as to be at work and able to turn out 1000 tons of shipbuilding iron, boiler-plate, and merchant bars per week, their construction is still proceeding. The works have been admirably designed and arranged: they are roomy and airy, in excellent order, of the most modern construction, with lofty iron roofs, and the machinery is capable of turning out shipbuilders' and boiler-makers' iron of the largest current sizes, lengths, and weights. A schedule of the engines and machinery is annexed, and the completion of the forge now in progress, will increase the productive power of the mills from 1000 to 1200 tons per week of the descriptions of iron stated above. If the manufacture of rails is substituted for that of angle, tee, and the larger sections of shipbuilding iron, the productive capacity of the mills will be raised to 1400 to 1500 tons per week. There are few ship plate rolling-mills and forges that possess equally strong and heavy foundations and machinery."

The demand for the class of iron manufactured at these works from the Wear, Tyne, Tees, Humber, and Clyde is very great and increasing, and their position affords abundant facilities not only for this vasty extending business, but also for the shipment abroad, direct from the river or Sunderland docks.

On the Wear there were built from January, 1871, to June, 1872, 163,000 tons of iron ships, in the construction of which about 80,000 tons of iron were used.

There are no other mills for the manufacture of ship and boiler plates on the Wear. At the present moment the manufacturing profit on orders may be considered exceptional, but the moderate average profit of (say) 20s. per ton on 50,000 to 60,000 tons per annum (which the mills are capable of producing) would yield a good return on the paid-up capital.

The revenues arising from cottages and the working of craft, brick-making, &c., are at present about 3000l. per annum, and are increasing.

Messrs. Wm. Bird and Co.'s valuation amounts to £307,000, but a contract has been entered into with Mr. T. R. Oswald (Oswald and Co.) for the purchase of the whole of the above property, stock, and effects for only £297,000.

The purchase money is to be paid as follows:—
By the company's acceptance..... £ 55,000
By instalments extending to June, 1873, as per contract..... 172,000
By paid-up shares..... 70,000

Total..... £297,000

There will be no interruption to the business, which will be taken over by the company as from the 29th of June, 1872.

Valuable contracts for the supply of raw material, made by Messrs. Oswald and Co., will be transferred to the new company on advantageous terms, and sales contracts (which are few) credited with any difference in prices between them and the market price on the 29th of June, 1872.

The only contract entered into on behalf of the company is a contract dated the 6th day of August, 1872, and made between T. R. Oswald, Esq., therein referred to as the vendor, of the one part, and Thomas Spencer and J. F. Norwood, Esqs., for and on behalf of the company, of the other part. A copy of the said contract, and of the Memorandum and Articles of Association, may be seen at the offices of the company's solicitors, Messrs. Minet, Smith, Son, and Harvey, 3 and 6, New Broad-street, London.

No promotion-money has been or will be paid, and the purchase money includes every expense touching the formation of the company to the date of the incorporation thereof.

Prospectuses and forms of application for shares can be procured of the bankers, solicitors, and auditors, and also at the offices of the company, where every information may be obtained.

Registration of New Companies.

The following Joint-Stock Companies have been registered:—

FOREIGN SERVICE SUPPLY COMPANY (Limited).—Capital 20,000l., in 20,000 shares of 1l. each. To acquire and develop the business now carried on as the Foreign Service Supply Company.

GWESTYN CONSOLS (Limited).—Capital 50,000l., in 25,000 shares of 2l. each. For the purchase of mineral property at Llanidloes. The subscribers are—John Kell-law, Denmark House, Bootle; J. H. Barratt, 1, Alexander-terrace, Bootle; F. J. Heseltine, Langham Hotel, 1; J. R. Potts, 3, King street, Cheapside, 20; N. Plant, 3, King-street, Cheapside, 20; C. W. Carpenter, 35A, Moorgate-street, 5; H. W. Dixon, 43, Elizabeth-street, Eaton-square, 5.

BRITISH BAYTES COMPANY (Limited).—Capital 50,000l., in 25,000 shares of 2l. each. For the acquisition of leases for working for sulphate in the county of Cork. The subscribers are—Thomas H. Potter, King's Langley, Herts, 5; W. Cartwright, 1, Brighton terrace, New Cross, 1; Samuel Cross, Barnsgrove House, Stockwell-green, 1; H. R. Holmes, 29, King William-street, 1; A. E. Walton, 117, Leadenhall-street, 1; E. Allen, 6, St. John's-road, New Cross, 1; O. Nading, 62, Graecchurch-street, 1.

POTHOUSE COAL, IRONSTONE, AND FIRE-CLAY COMPANY (Limited).—Capital 40,000l., in 4000 shares of 10l. each. The purchase of the Pothouse Farm, with the minerals underneath, situate in the county of Derby, is the object of this company. The subscribers are—John Smith, New Lenton, Nottingham, 50; John Simpson, 5, Belgrave-square, Nottingham, 50; F. Shepperson, Nottingham, 10; James Dupe, Chapel-row, Nottingham, 50; G. Manley, New Bradford, Notts, 5; Thomas Stevenson, Nottingham, 10; E. Knight, Drenfield, Derbyshire, 5.

BARCELONA TRAMWAYS COMPANY (Limited).—Capital 70,000l., in 7000 shares of 10l. each. For constructing and working tramways in Barcelona. The subscribers are—A. H. Harris, 2, Bedford-place, Russell-square, 20; W. Koch, 3, Carlton terrace, Sydenham, 20; F. Demmler, 71, Torrington-square, 20; Alex. Milnestein, South Lambeth-road, 20; G. Braunschwig, Torrington-square, 20; F. Bowcher, 18, Aquilar-grove, Hackney, 20; A. Gayford, Tibberton-square, Islington, 20.

IMPERIAL CHEMICAL COMPANY (Limited).—Capital 50,000l., in 5000 shares of 10l. each. This company is formed to carry on a chemical manufacturing business at West Ham. The subscribers are—H. Pater, Astor House, Holloway, 1 share; M. H. Isaac, 31, Warrington-crescent, Maida-vale, 1; F. Dalton, Belgrave House, Abergele, 1; John Pass, 8, Old Jewry, 1; P. H. Curran, 29, Camden-grove, Peckham, 1; William Pukore, 148½, Fenchurch-street, 1; J. H. Emmens, Hingston House, Brixton, 1.

TRANSVAAL GOLD MINING COMPANY (Limited).—Capital 50,000l., in 5000 shares of 10l. each. For the acquisition of an estate in the South African Republic of Zoutpansberg for mining purposes. The subscribers are—H. Sewell, 14, Cophall Court, 10 shares; M. H. Syrell, 1, Alvercliffe, Alverstone, 10; H. E. Montgomerie, 17, Graecchurch-street, 10; A. R. Roche, Palmerston-buildings, 10; F. A. Weatherly, Lewes-crescent, Brighton, 10; Jos. Griffith, 5, Royal Exchange-avenue, 10; E. J. Burgess, St. James's-road, Brixton, 10.

CHARLTON IRONWORKS COMPANY (Limited).—Capital 125,000l., in 2500 shares of 50l. each. For the purchase of the Charlton Ironworks, near Sheffield. The subscribers are—H. Cooke, Grimesthorpe-road, Sheffield, 250; J. W. Sumner, Bromfield, Sheffield, 250; Henry Unwin, Broom Cross, Sheffield, 20; D. Davy, Ran Moor, Sheffield, 20; James Nicholson, Ran Moor, Sheffield, 120; M. Cooke, Broomfield, Sheffield, 65; B. Richards, Sheffield, 40; J. Kidner, Norfolk-street, Sheffield, 10.

THE BRIDGEWATER NAVIGATION COMPANY (Limited).—Capital 500,000l., in 5000 shares of 1000l. To acquire the Bridgewater, the Runcom and Weston, the Mersey and Irwell, Manchester and Salford Junction Canals for navigation purposes. The subscribers are—Sir E. W. Watkin, Northenden, Cheshire, 1; W. P. Price, Tibbottson, Court, Gloucestershire, 1; E. S. Ellis, Leicester, 1; Wm. Fenton, Beaumonts, Leicestershire, 1; T. Kinross, Edgaston, 1; John Chapman, Mottram, Cheshire, 1; J. W. Cropper, Dingle Bank, Liverpool, 1; A. S. Shand, Maryton-grange, Liverpool, 1.

THE STEAM FUEL AND FIRE-LIGHT COMPANY (Limited).—Capital 10,000l., in 2000 shares of 5l. each. For the acquisition of a patent for an improved fuel belonging to Mr. John Jeyes. The subscribers are—R. Porter, 25, Birch-lane, 1; J. Wink, 5, Barge-yard, Bucklersbury, 1; W. Howlett, West Bromwich, 1; W. Moore, Grove-park, Chiswick, 1; G. W. Miller, 5, Great Winchester-street-buildings, 1; A. Porter, 173, Fenchurch-street; A. Johnston, 74, Strand—one share each.

Meetings of Public Companies.

GENERAL BRAZILIAN MINING COMPANY.

The adjourned third annual general meeting of shareholders was held at the London Tavern, on Tuesday.

Mr. SAMUEL J. WILDE in the chair.
Mr. JOHN E. DAWSON (managing director) read the notice convening the meeting.

The report of the directors regretted that better progress has not been made towards opening out the mines, and that the adits have not reached the point where veins of gold were expected to be cut. As the applications, received in February, for the balance of the unissued preference shares were insufficient to absorb the whole, the deposits were returned, as stipulated in the prospectus. The board, to prevent the works being stopped, and in the hope that the adits would soon intersect the lodes, gave their personal guarantee for the expenditure incurred after the subscribed capital had been exhausted; but as the lodes have not yet been reached, the guarantee cannot be extended, and unless additional funds are subscribed the company will be compelled to wind-up. There seems to be no reason to doubt that when the adits strike the lodes below the present water level they will be found rich. If the undertaking is to proceed money must be raised immediately, and the directors suggest that authority be taken to raise 50,000l. by means of debenture stock at 15 per cent. interest, and that preference shareholders be permitted to surrender their shares, taking up double the amount of debenture stock, with 50 per cent. credited as paid.

Mr. BERNARD wished to know if Capt. T. Treloar was in the room? The CHAIRMAN, having replied in the affirmative, proceeded to state that upon the former occasion, when the meeting was held *pro forma*, it was arranged that it should be adjourned till Mr. Dawson's return from Brazil. Mr. Dawson returned some two or three days since, and was now present to submit his report. In order to save time he (the Chairman) proposed to complete the formal business of the ordinary meeting by passing the report of the directors and balance-sheet, leaving the question as to what was to be done in the present position of the company until the special general meeting.

Mr. F. HILL asked where was the Chairman of the company? The CHAIRMAN said he was in America when the board last heard from him.—He then moved the adoption of the report and accounts.

Mr. S. LLOYD FOSTER seconded the proposition. The CHAIRMAN, in reply to a question, stated that preference capital had been issued to the extent of 17,000l., of which about 16,000l. had been received, and the remaining 1000l. would, no doubt, be paid upon pressure.

Mr. CROPP wished to know when Capt. Treloar ceased to be connected with the company?—The CHAIRMAN said when his engagement was at an end—his engagement was not renewed.

Mr. BERNARD considered the directors were very wrong in withholding such information.—Mr. DAWSON stated it was published in the report. Mr. CLARKE said the shareholders should have had some more definite information than the mere statement that Capt. Treloar's engagement had expired. It appeared that in 1871 his engagement expired, and the shareholders had had no notice, which seemed rather strange.

The CHAIRMAN said that for some little time the directors did not know Captain Treloar would not remain in Brazil.

Mr. F. HILL reminded the directors that Captain Treloar was not like a common servant, and that there must have been an interval of three or four months, during which they must have known whether Capt. Treloar intended to continue his connection with the company, or whether it was concluded.

Mr. CLARKE asked if Capt. Treloar did not originally subscribe for a considerable number of shares?—Capt. TRELOAR said he took 5000 shares for himself and friends, and himself and family still held them. He had never trafficked in shares in any company.

Mr. CLARKE thought an investigation should take place, showing how the capital had been expended before the accounts were passed.

Mr. BERNARD said they had produced gold to the value of 7500l. at an enormous cost. He should like to know how that discrepancy arose?—Mr. FOSTER (director) explained that adits were being driven to a point where gold was known to exist, but that point had not yet been reached, although they believed they were only a very few fathoms from it; therefore, the only gold produced up to the present was in driving these adits.

Mr. CROPP wished to ask Captain Treloar for an explanation of the statement in his report to the effect that if the company purchased this property colossal returns would be made? Up to the present time Capt. Treloar stood in as high a position as any man in the City of London; but Mr. Dawson, in his letter to the shareholders, states, on the strength of what he had been informed, that Capt. Treloar had found gold, but that it had been left for some future opportunity.

Mr. F. HILL saw by the *Mining Journal* of last week that an anonymous writer considered Capt. Treloar a very ingenious man, and that at the outset of the company Capt. Treloar had advised that a capital of not less than 200,000l. would be required to develop the mines. He (Mr. Hill) knew nothing of the facts, but if that statement were true Capt. Treloar was wanting in his duty to the shareholders to issue a report, while the capital was only 150,000l., stating that colossal returns would be made. In the interest of truth and faith it was very necessary that Capt. Treloar should state whether the remark was true.

The CHAIRMAN thought the better plan would be to reserve discussion upon all those points until Mr. Dawson's report upon the past and present state of the mines had been submitted, and then to hear Capt. Treloar's statement.

Mr. BARNARD said that the directors relied upon Mr. Dawson, but the shareholders relied upon Capt. Treloar.

The CHAIRMAN said the directors' only object was that the shareholders should know everything about the past, present, and future, but he thought that had better be deferred until after the report and accounts had been passed.

Mr. JAMES said the accounts and respective statements were so mixed up together that the shareholders should first know all the facts before passing the accounts, and he begged to move as an amendment that the different statements be first made.

Mr. A. YOUNG, M.P., seconded the amendment. It afforded him much pleasure to bear testimony to the esteem and respect in which Capt. Treloar and his family were held in the neighbourhood with which he (Mr. Young) was associated. It was this fact that had induced him to take as much interest in the company. As there were two classes of business to be discussed he would suggest that before the meeting committed itself to anything the different statements should be heard. He would suggest that the accounts be not passed until they had heard what their former manager had to say, in whom the bulk of shareholders had great confidence.

Mr. HENRY ROGERS was about to address the meeting, when the Chairman stated that by the Articles of Association a shareholder was not entitled to vote who had not held his shares three months. (Cries of "Speak, speak.")

Mr. HENRY ROGERS said he represented a large body of shareholders, and amongst them two of the most eminent firms in the County of Cornwall—the Messrs. Wilyams and the Messrs. Tweedy.

He was present in the interest of truth and justice. In the copy of Mr. Dawson's letter, which he held in his hand, a paragraph occurred that "the General Brazilian management and expenditure are a mystery, but I will reserve further remarks until I have the pleasure of seeing you." For some reason or other the paragraph he found had been omitted from the copies addressed to the shareholders. He was glad Mr. Dawson was present to-day to hear the observations he felt bound to make. He should strongly object to the meeting committing itself to the adoption of the report and accounts until Mr. Dawson told this meeting that he was prepared either to confirm or retract that strong allegation. The hon. member for the borough of Helston had borne testimony to the high personal esteem with which Capt. Treloar was held in the county of Cornwall, and it was only in the interest of shareholders that an explanation should be given why in one copy of the letter that strong statement appeared, and in another was omitted.

The CHAIRMAN said the fact was simply this—the gentlemen addressing the meeting came to the office, and a copy of the letter before them had been revised. It was not considered that the directors deemed it prudent to omit the paragraph referred to until more was heard about the matter. Mr. Dawson wrote a letter to the directors, who circulated everything which the shareholders ought to know, and which in the interest of the company should be known; but in every company there was sure to be things upon which the directors must exercise certain discretion as to what they print and circulate.

A SHAREHOLDER said Mr. Dawson wrote that letter from the mine fully impressed with what he saw, and yet the directors had thought fit to suppress it. Mr. ROGERS said the shareholders were asked to pass the accounts which Mr. Dawson himself said were mysterious.

Mr. DAWSON then rose to make his statement. He said: Mr. Chairman and gentlemen, before I make any remark with regard to the result of my visit to Brazil, it will, perhaps, be better to give an explanation with reference to the question which was raised by the hon. proprietor just now relative to the charge which was made against Captain Treloar by Captain Hoskin. In my letter I said distinctly that on my way to the mine I met Captain Hoskin, who began telling me what occurred when he was at Itabira. The statement he made to me was of so extraordinary a character that I did not choose to take the responsibility upon myself of reaching a verbal communication, and I therefore requested Capt. Hoskin to put his remarks in writing. I have not had time to go back to Itabira, and if I had gone back I should have had to have stayed a long time; but I immediately wrote over to the manager, sending him a copy of this statement, and left him to deal with it, and attach as much importance to it as the subject deserved. If there is any imputation it is made by Capt. Hoskin, and not by me; and I should be very sorry to mention anything on the subject without having it first in writing. With regard to the paragraph at the end of my letter, the directors exercised their own judgment about publishing it. It is certainly due to myself to say that I sent the letter to the board for their information, and not as my report for publication.

I would preface any remarks that I have to offer on the company's property by stating that it is impossible to form any opinion of the value of the mines from personal observation until the adits are completed, and the lodes intersected. An opinion can, of course, be formed with reference to the surface operations, and the question at once arises whether the heavy outlay which has been incurred on surface works should not have been deferred until the truth of the statements respecting the existence of rich lodes had been verified. In carrying out the works on the General Brazilian Mines it appears to have been taken for granted that the lodes in a large company with a mine proved beyond a doubt, and, unfortunately, in executing this work sufficient attention has not been paid to economy. Now, with reference to Itabira, when I arrived on the property the shallow adit had been driven 314½ fms., and Moore's shaft had been sunk 40 fathoms. Up to the end of June 327 fms. 4 ft. had been sunk, leaving about 20 fms. before the level can be connected with the shaft. One gold-bearing line was passed in this level about 38 fms. from the adit mouth. Where intersected it was poor; in fact, not rich enough to pay

for the working; but when the adit is completed it will be opened out and fully explored. Another line is reported to have been worked upon by another party. Operations were commenced on June 27, and our agent will keep you informed of the results of the driving, &c. With regard to the adit at Itabira, it will necessarily depend upon the nature of the ground met with as to the time likely to be occupied in completing the distance; but I may tell you that the men engaged in this point were working under great disadvantages, owing to the level being badly ventilated. With a view to remedy this, I found that a smith's bellows had been put up by Mr. Tregellas, the sub-manager, left in charge when Capt. Treloar left, and three men were engaged daily in plying this machine, but without effecting any material improvement in the ventilation; in fact, the bad air was driven back towards the men, and the atmosphere was so bad, and they were suffering so much, that driving must have been suspended had not a more efficient plan been adopted. The bellows were removed, the pipes lengthened so as to be turned up to the opening of the shaft, and the whole was thus completely ventilated, and the cost of the three men per day accordingly saved, whilst it is fully expected that the driving of the level will be materially accelerated. Six Englishmen were engaged daily, and twenty-five blacks, in driving the level, two Englishmen being employed in each corps. This was considered an unnecessary expenditure, and accordingly each corps has now one Englishman and six blacks. The cost has been reduced one-half, and Capt. Kitto reports that there is more actual mining done now than before. Moore's shaft is being sunk as fast as circumstances will admit—5 feet per month on the average. That at Itabira has now to be sunk 5 fms. These are really all the underground operations that are going at Itabira. They have for their object the striking of the shafts, and the meeting of the lodes as laid down by Capt. Treloar. Above ground the arrangements are all complete for treating the ore, but, as you were informed by Messrs. Morrison and Kitto, in their report of Feb. 15, there is a question as to the scarcity of water.

It may hereafter prove one of some moment, yet one may, I think, attach too much importance to this point, as it should be borne in mind that jacotinga does not require so much water for treatment as a quartz formation. To show you how little this matter troubled our predecessors, I may mention that there are four old stamps on the property, and situated at intervals down the stream, long past the company's boundary, are several successive stamps, erected by different proprietors at the mines, and then by the respective owners of the stamps, so that the inference is that there was sufficient water at one time to treat the ore which was formerly obtained, whilst there is the undeniable fact that the stone was rich, in fact, as to induce the erection of a series of stamps by various owners for treating and re-treating the discarded sand. Now, as to Santa Anna; the total length of the adit is estimated at 124 fms.—10½ having been completed to the end of June, leaving a small distance to be continued. The level is well ventilated, and a trackway laid. Here also arrangements have been made at the surface for treating the ore, but the same difficulty as to water presents itself at Santa Anna as at the other place. The question as to the cost of operations generally has received my most anxious attention. When I arrived the month's expenditure amounted to 1650l. It is now reduced by nearly one-half, whilst at the same time the work has not been impeded, and Mr. Kitto, whom I temporarily placed in charge of the property, knowing the importance of cutting down expenditure, will reduce rather than increase it. Even when the adits are completed, the line which is said to exist may not be at once struck, and it may be necessary to explore the ground before adding the right point. I merely mention that now, because when the adit is completed, if the lines are not discovered, shareholders may be apt to exclaim, "It is all wrong; there are no lines there." Such is not the case; and I am sure that Captain Treloar will tell you this. It is not, as I said, possible to form any opinion of the value of your property from actual observation. I have made very extensive enquiries on the spot and from those in different parts of the country who know the property, and, without exception, the opinions have been most favourable. In fact, if the statements which have been made to me are true (and I have no reason to doubt them), the results are likely to be abundant, and will fully compensate for the disappointment which have hitherto been experienced.

Capt. TRELOAR said: I beg to offer to the shareholders generally a few remarks upon the present position of the General Brazilian Mining Company. Such a course, I think, due to you and myself, particularly as, for reasons best known to themselves, the present directors have not thought fit to call you together earlier, that I might express my views at length to you. It is true that a few large shareholders met privately at the office on the 1st inst., but I then expressed my disapproval of the course and measures then suggested. The company hitherto has been unfortunate, and a source of disappointment to the general body of shareholders. The following may be stated as some of the reasons which concluded to such a result:—1. The capital should have been 300,000l. instead of 150,000l., between which sum and the cost of the original purchase there was not sufficient margin to permit a fair development of the property. 2. So much time was lost in completing the purchase that mines yielding gold, and an experienced force in jacotinga were lost to us. 3. The war with Paraguay operated against the company. 4. In consequence of my previously successful career I was dragged into mines I wished to avoid. These having proved failures, the blame has been most improperly cast upon me. I naturally became disgusted, and resolved to free myself from such a connection, alike ungrateful for previous prosperous results, and too unwilling properly to meet misfortune, the frequent reward of speculation. I have no desire whatever to disavow my connection with the Brazilian mines, or to shirk any responsibility which fairly belongs to me, but I yield to no one in the integrity of my intentions. Before entering into the present state of the mines and company, a few observations relative to the original purchase may not be out of place. It is generally supposed, I know, that great pecuniary advantage attends the formation of Brazilian mining companies, and in this instance it has been hinted that I was a considerable gainer by the transaction. Such, however, was not the case. From the commencement I never desired anything beyond a fair and reasonable remuneration. But when the purchase was finally concluded my actual remuneration for all my journeys, trouble, expense, and anxiety in dealing with upwards of 300 people, and bringing the matter to a successful termination, fell far short of my expectations. It is right I should inform you that more than one half of the gross amount I received in the shares of the company. The assertion, therefore, that I profited largely by the purchase of the mines is manifestly untrue. It has been asserted that I paid only 252 contos for the property, but this amount merely represents the sum named in the proprietors' powers of attorney, and does not include the serious amounts paid to various individuals during the progress of the business. The purchase of mining properties in Brazil is not so easy a matter as English people generally suppose. To obtain a property a person in the first instance has to ascertain the various parties interested, and whether they are all disposed to sell. In the course of these negotiations he finds that their holdings are various, their interests are different, their interests diverse and conflicting, and the shares of most of them mortgaged to a greater amount than the value. Under such circumstances private arrangements have to be made with the respective owners, creditors, and agents, which necessitate the employment of numerous and excessive negotiations. Whilst this is much to be regretted, it is unavoidable, and the principal actor in the scene has rather to remember the frauds, abuse, and obloquy to which he has been exposed, than the pecuniary gain which he has realised. I will observe for one moment on Mr. Dawson's report, reserving to myself the right at some future time to remark on it in detail. Mr. Dawson intimates that he does not wish to be uncharitable, but the tone of his report is singularly complacent for the absence of all kind and proper feeling towards a fellow-agent. The summary manner in which he dispensed with Mr. Tregellas's services, after, be it remembered, he had asked him to remain some months longer than his agreement compelled him to do, is in keeping with Mr. Dawson's recent proceedings in relation to other companies. Mr. Dawson says—"Mr. Tregellas, who did nothing, and unfortunately knows nothing of mining or management of an establishment, has been relieved from his office, which he ought never to have occupied. He was recommended by the late manager, and, as it was thought he would return to Brazil, I believe the board accepted the proposition as a temporary arrangement. He ought never to have been recommended for such a position." Future revelations will probably disclose Mr. Dawson's incompetency to express the opinion which he has hazarded, whilst Mr. Tregellas's past career is the best answer to Mr. Dawson's insinuations. When we reflect that this Mr. Tregellas has been employed in the Brazilian mines for some 36 years, that he is a man of rare good sense and practical knowledge, that he has given the most unqualified satisfaction to all connected with him, it is more than scurrilous to write as Mr. Dawson has done. For many years Mr. Tregellas has been the manager of the Santa Barbara Company, and so pleased are the directors with his services that they are endeavouring to secure them for a long period. By this act the Santa Barbara directors, who are gentlemen, show they can appreciate the services of honest men, and that the same time give a severe rebuke to interested and malicious calumny. Mr. Dawson's observations, also, relative to the house in the city of Itabira, further suggest the necessity for caution in penning reports. He says it is a tremendous affair, and must have cost 5000l., whilst the actual expense to the company was under 2000l. The house on the mine, it is true, is quite large enough, as Mr. Dawson states; but as it was required for an hospital, and he found it used as such, surely I may say here that the suppression of truth is equal to the suggestion of a falsehood. He has left a Mr. Smith in charge of the establishment, it is said. It would be interesting to know his age, his experience, his connection, and his antecedents at Itabira. The letter from Capt. Edward Hoskin speaks for itself, and bears on the face of it the impress of malice. I will simply remark on this singular production that I should much like to see the original concoction. I assert, however, that every facility was afforded to all to explore, and the man Souza was offered £200 if he could make a discovery in new ground. Of the shoots of gold whose existence had been ascertained, works were commenced for reaching them, and everything done that a united body of men could do for the company's interest, as can be proved by the minutes of the mine conferences; and if a discovery had been made in new ground the capital would have sufficed. Without such discovery it was not expected from the commencement that the capital called up would be sufficient. Having made no discovery of importance, and the adits having given much more trouble than expected, the company is at present on the rocks. To make matters worse than I think they need have been, the directors have pursued the blindest policy, until the capital has been exhausted and further liabilities incurred. The final, and almost fatal, blow has been struck by Mr. Dawson himself, by his disposing with nearly all the force, although all the reports distinctly aver the necessity for more vigorous action. Now all this, it must be borne in mind, has been done without the authority of the shareholders, or their having been called together to meet myself and others to hear and receive such explanations as would enable them to say whether the concern should be abandoned or further prosecuted. At a board meeting, held in January last, it was agreed that a general meeting should be called at once, the Chairman being the only dissident. May I ask the directors why the meeting was not called, and why the Chairman is not present to-day? But I must say one word on Messrs. Morrison and Kitto's report. The most casual perusal of this report cannot fail to convince everyone that the weak points are exaggerated, and the good ones only slightly touched upon. The report, consequently, would seem to have been under the dictation and in the interest of par-

ties who have been suspected—rightly or wrongly I will not say—of trying to get these fine properties into their own hands. The y state, in Italy, "The present workings are already below the level of a part of the open ground of former times." As the shoots of gold were not found it is plain that such old workings were not upon the shoots; and had Messrs. Morrison and Co. been experienced jactanting miners they would at once have seen this, and worked out their intended explanations accordingly. Where such a struggle was made to follow the gold below water level, every experienced miner would expect to find a labyrinth of old workings. In another part of the report it is insinuated that more might have been done to follow up the small line of gold met with in driving the Itabira adit. Such could not have been done without impeding the progress of the adit. The auriferous ore, if broken, could not have been stocked in the mine; there was no safe place for its deposit on the surface, and no means of treating it. Any sensible man, therefore, must see that the course adopted was the only prudent one to take. The transportation of the ore from Itabira to the central washing house was never contemplated, but simply the veinstuff; and, without implying any intentional wrong, I cannot help saying that upon the treatment of jactanting ores both Messrs. Morrison and Kito must have very limited knowledge. It is true that the surface water supply is not plentiful, but such ores as cannot be treated in the dry season must be reserved for the wet. The deficiency of water in the dry season for pumping must be corrected by steam. I may add that I differ in opinion from these gentlemen, that the shallow adit No. 2 will drain the shallow adit No. 1. The water in the mountain is descending from above, and not ascending from below; and, if opinions are thus hazarded and recklessly circulated, I have too much confidence in the intelligent discrimination of the shareholders generally to suppose that they will hastily receive them, or in any way act upon them. My opinion of the General Brazilian Mines is unchanged; and now that all the difficulties are nearly surmounted, and the operations on the point of reaching gold, it would indeed be lamentable, as I have elsewhere said, to allow the property quietly to pass into the hands of any scheming party. If the shareholders permit such a thing the fault will be theirs, and not mine. I have been told that I resigned; this is untrue, for I fulfilled my agreement, and served the time for which I contracted. I have been accused of heartless indifference to the interests of the shareholders; this too, is untrue, for I offered to return to the mines after one year's rest, which my health absolutely required. I have had the requisite quiet, and am now better; and I am ready, if required, to return to the mines, to demonstrate to the whole world that honesty of purpose has been my intention from the beginning. I can, however, do so only on one condition, which is that the board of directors be reconstructed to my satisfaction. I will never again serve under parties who have acted as the present directors have done. I have been badly treated, and grossly maligned, but my calumniators will doubtless reap their reward. I make these observations in my interest generally, which I need scarcely say is identical with my own. If they are deemed worthy of your serious consideration, I would suggest that an independent committee should be formed, and that this meeting should be adjourned to receive their report. If, on the other hand, the present state of things is to continue, or we are to be deprived of our property improperly, I shall take such steps as my solicitor may advise for the protection of the serious amount which I and various members of my family now hold in the concern. The general well being of the concern is to be considered, rather than the private interests of a few. If a feeling of confidence is to be manifested towards myself instead of petty jealousy, I am still willing to increase my interest in the company, and again leave my English home for the purpose of developing that which I consider a most valuable property. And I will even say more to you. Hold on to me generally your hand of confidence treat me as a faithful manager should be treated, and I will readily leave the question of remuneration after my return to your own honourable breasts, feeling assured, as I do, that my labour will not be in vain, and that when next we meet we shall congratulate each other on the success which has been achieved.

Mr. F. HILL would like to ask Capt. Treloar what evidence he had that the property was worth 50,000, when he appended his name to the original report? Capt. TRELOAR said he had seen gold taken from the mines from commencement. A SHAREHOLDER said that after 2½ years, during which the whole of the available capital had been expended, they were told a larger amount of actual mining was at present going on than previously, and that the property was worth 50,000. Capt. TRELOAR said he would only be too glad to have the opportunity of affording to any committee of shareholders every explanation needed upon all mining questions. But upon the question of the amount of capital he wished to state once for all that when he recommended a capital of 300,000, he was overruled.

Mr. HILL asked how it was that Capt. Treloar appended his name to the report when he knew the capital was placed at 150,000?—Capt. TRELOAR said the only possibility of 150,000, being sufficient was in the event of discoveries being made in new ground.

Mr. HENMAN proposed that a committee should be appointed to investigate the accounts, and to see whether any injustice had been done to the shareholders, and to report to an adjourned meeting. If there were faults, let them be explained, and let the shareholders know what they had to look forward to in prosecuting the development of the mine. Mr. HARDIE seconded the proposition.

Mr. ROGERS said that, being the pursuer of six or seven Cornish mines, and some of them extremely prosperous, he was fully conversant with mining matters. This Mr. HOSKIN, he was told by Captain Roach, who had been at the mine, was blind with one eye, and almost blind with the other (laughter), and might fairly be regarded as something less than a reliable authority. One important objection to Mr. Kito was that he was managing mines which were under the immediate direction of Mr. Dawson himself, where it was to be hoped no "mysterious expenditure" was going on. Another objection to him was that he could not give the mine his entire attention—in fact, he was simply to casually survey it. He was told that Mr. Kito intended to visit the mines once a month, whereas Capt. Roach, who knew the mines well, told him they most certainly required daily supervision; therefore, it was clearly not to the interest of shareholders to retain Mr. Kito as manager. As to the expenditure exceeding the original estimate, he (Mr. Rogers) knew too well that in no instance had a mine been developed to a success for the amount computed. He was not going to say that Capt. Treloar had not made an error in judgment in estimating 150,000, instead of 300,000, but he had assured him over and over again, and had expressed his decided conviction, that 300,000 would be required in the absence of discoveries in the new ground. All connected with mining knew it was perfectly ridiculous to suppose that the previous adventurers would leave one in sight for other people to take advantage of; therefore, it must have reference to discoveries in new ground. Let them act as men of business, and in a way that would further the interests of the concern, and give a value to the shares. The only way was to consider the supervision to Capt. Treloar, in whom the general body of shareholders had complete confidence. Capt. Treloar and family had between 7000 and 8000 shares, and he had generously offered to increase his interest and to proceed to the mines, leaving the question of remuneration to be decided by the shareholders after he had tested the mines. Under such circumstances Capt. Treloar would have the strongest possible interest to achieve that success of which he was so confident. (Hear, hear.) But after Mr. Dawson's statement, "that the expenditure had been mysterious," he (Mr. Rogers) fully agreed with the proposition that a committee of investigation was desirable, for Mr. Dawson must be taught that he could not with impunity attack the character of respectable people. If Capt. Treloar accepted the management there would be no difficulty whatever in obtaining the necessary capital, but otherwise the capital would not be forthcoming.

Mr. S. LLOYD FOSTER (a director) said the board would most gladly join in any action tending to promote the true interests of the company. The present board were not the original directors, they were simply shareholders who had done their best for the company. He would suggest as the most reasonable proposition that two large shareholders should be recommended by the meeting as directors, and he would name Mr. H. H. and Mr. A. H. and that those gentlemen, or any others the shareholders might name, should be elected directors by the present board, that being necessary by the Articles, and then, if so desired, the present directors would tender their resignation. The company was in this position—that something must be done, for the present directors had been carrying it on for some time at their own personal risk, and the liabilities now amounted to many thousands pounds. He did not mind taking up his proportion of any new issue of capital that might take place. Bills came due at the end of the month; he had himself found the money to meet one bill to prevent the company being wound up. The CHAIRMAN asked if the absent Chairman was disqualified?—The CHAIRMAN said that up to the present time he was not. By the Articles of Association he must be absent from the board for three months before he was disqualified. He might be in America, or on his road home; the truth was they did know where.

Mr. FOSTER said there were two vacancies in the directorate, and the present board would elect any two shareholders that meeting might name; two formed a quorum. The CHAIRMAN said the present directors were under liabilities to the extent of 7000, and unless that amount were found at the end of the month there would be no alternative but to wind up.

A SHAREHOLDER said, it being admitted on all hands that it was very desirable the company should secure the services of Capt. Treloar, the first consideration should be as to the probability of any harmony of action existing in the present institution of the board, and added to this, there seemed to be a mystery about Mr. Henry Haymen.

Mr. HILL thought the board had acted unwisely in not having informed the shareholders at an earlier period as to the exact position of the company.

The CHAIRMAN, in reply to a question, stated that there could be six directors in addition to the managing directors.

A SHAREHOLDER said that in the event of the resignation of the present board being accepted by the newly-appointed directors, there would still be left Mr. Henry Haymen and Mr. Dawson. Was Mr. Dawson prepared to resign?

Mr. DAWSON: Unquestionably; being a large shareholder my interest is the company's interest.

The CHAIRMAN said the directors had power to dismiss Mr. Dawson at any time they thought fit.

Mr. DAWSON, in reply to a question, stated that Mr. Hardie held 2000 and Mr. Attwell 2870 shares.

Mr. ROGERS said he was willing to adopt the suggestion that the gentlemen named should be elected directors, and that the present directors and Mr. Dawson resign.

The CHAIRMAN thought it was almost a pity to make that condition necessary, for, as he had said, they did not know where their Chairman was, but he believed and hoped he would be in London in about a fortnight's time. His brother, Mr. William Haymen, had been a most useful member of the board during the absence of the Chairman, as had also Mr. Dawson.

Mr. HILL asked whether, with the constitution of the board as proposed there would be any difficulty in opening negotiations with Capt. Treloar? The CHAIRMAN said that should be left entirely in the hands of the two new directors.

Capt. TRELOAR said that he would willingly co-operate with the present board, but he declined to renew his connection with Mr. Henry Haymen and Mr. Dawson.

Upon the understanding that the board would immediately elect Messrs. Hardie and Attwell as directors, the motion adopting the report and balance sheet was put and carried, with one dissentient, and the auditors were re-elected, which concluded the business of the ordinary meeting.

A special general meeting was then held for the authorising the creation of further capital to such extent and on such terms and conditions, with such preference, priority, and guarantee over the ordinary capital, both as regards capital and dividends, and with such first or other charge on the property of the company, and with or without a power of conversion into original shares, and with or without power for the directors to issue the same at par or at a discount, or with a sum credited as paid up thereon, or otherwise, as such meeting shall determine.

The CHAIRMAN said he might almost take it for granted that the shareholders generally were in favour of continuing the com-

pany; therefore, they had to devote themselves to the one point as to the best means of raising additional capital. Some time since power was taken to raise 50,000, but only 17,000 was applied for; a second appeal was made with a less satisfactory result; when, of course, the directors returned the deposits. The directors were of opinion that those who had advanced money to save the company should receive a substantial interest, and that in some way the holders of the 17,000 preference shares should be tempted to contribute another 17,000, towards the 50,000; therefore, they suggested the adoption of the scheme shadowed forth in the report.

Capt. TRELOAR said he was not very familiar with financial measures, but it had occurred to him that to avoid having different classes of shares the better plan would be to issue another 150,000 shares at 10s. per share, giving 36,000 shares to the holders of the preference shares, and then make a call of 5s. per share, which he considered would be sufficient for all purposes. He would also suggest that no further calls be made without the special sanction of shareholders.

The CHAIRMAN did not think that plan could be adopted; besides which, there would be such an enormous capital to pay dividends upon that the shares would never command a premium in the market. He then moved—"That the directors be authorised to issue 50,000. Fifteen per cent. Debenture Stock, repayable at any time at six months' notice, at the option of the company, with a bonus of 10 per cent.; the holders of the preference shares to be entitled at any time previously to Oct. 1 (and after that date only with the consent of the directors upon terms they may deem expedient), upon surrendering the preference shares, to take up double the amount of debenture stock, with 50 per cent. credited thereon. In the event of the sum of 10,000, not being raised by Sept. 17 the undertaking will be wound up voluntarily."—Mr. FOSTER seconded the proposition.

Mr. ROGERS wished to know if Mr. Dawson retired from the company, for neither Capt. Treloar nor his friends would identify themselves with this resolution if Mr. Dawson's connection with the company continued.

The CHAIRMAN said that would be a matter resting with Mr. Hardie and Mr. Attwell.—Mr. CROPP said the capital would be promptly subscribed if Captain Treloar could be induced to accept the active management; it was equally clear the resolution was then put, and carried unanimously.

A vote of thanks to the Chairman and directors terminated the proceedings.

VAN RAILWAY COMPANY.

The annual meeting of shareholders was held at the Van Mines, on Thursday.—Mr. GEORGE BATTERS, in the chair.

Mr. W. J. LIVINGTON (the secretary) having read the notice convening the meeting, the statement of accounts was submitted, showing a profit of 615. 17s. 7d.

The following reports were read:—GENTLEMEN.—During the half year ending June 30, 1872, our receipts have been 878. 4s. 4d., and our expenses, including all wages, coals, and sundries, were 403. 15s. The tonnage during the half-year has been 3010 tons. The general traffic of the Van Mines and of the public has steadily increased every month.—J. C. HUGHES.

Mr. LORD AND GENTLEMEN.—I have to report that the whole of the company's permanent way, buildings, and works, are in good order and repair.—EVAN POWELL, Engineer.

The CHAIRMAN stated that the Chairman (Earl Vane) and Deputy-Chairman (A. R. Boughton Knight, Esq.) were unavoidably absent. The engineers' report and that of the manager were then read. The Chairman stated that the accounts were very satisfactory, showing that although the whole of the expenses incurred since the formation of the company in June, 1870, and every item that could be charged to revenue account had been charged, still the profit had been equal to 30 per cent. on the capital, while the company had only been in possession of the line for 10½ months. This he thought was very satisfactory, the small amount of capital which the directors had received had obliged them to use part of the money received on profit and loss account, and the balance remaining in hand rendered it undesirable to declare a dividend at this meeting, but he thought he might fairly promise a good dividend at next meeting. The whole of the amounts shown on the balance-sheet as due to sundry creditors had been paid since the sheet was prepared. The traffic of the line was steadily increasing, and there were many sources of traffic opening in the neighbourhood, which by-and-by would greatly augment the business of the company. Altogether he thought the future of the company was entirely one for congratulation. He then subject to bring before the notice of the shareholders, and that in reference to the carrying of passengers. There had been some delay in obtaining transfers of the various pieces of land required for the use of the company. The directors had this day signed a cheque for (the believed) the last amount required on this head, and they had also passed a resolution instructing their solicitor to make the necessary application to the Board of Trade in the forthcoming session of Parliament. The inhabitants of the district would be glad, he was sure, to hear this, and to know that the directors would spare no trouble in pushing this matter to a satisfactory issue. He had only now to propose that the reports and accounts, as submitted, be received, adopted, and circulated amongst the shareholders. This was seconded by Mr. F. HUXFORD, and carried unanimously. Commander Crewe Reule and Mr. Robert Oldrey were re-elected as directors. Mr. A. J. Whaley was elected as auditor.—The CHAIRMAN said that the engineer, Mr. Powell, having stated that he would act as engineer to the company, as he has hitherto done, for a merely nominal amount, he had great pleasure in bringing his handsome offer under the notice of the shareholders, and that the directors had gratefully accepted the offer.—A cordial vote of thanks to the Chairman for his able conduct in the chair terminated the proceedings.

VAN MINING COMPANY.

The half-yearly meeting of shareholders was held at the account-house on the mine, on Thursday.

Mr. THOMAS CLEMENT MUNDEY read the notice convening the meeting.

Mr. W. J. LIVINGTON (the secretary) read the notice convening the meeting.

The accounts for the seven months ending July, showed a net profit of 21,242. 16s. 5d.

The report of the directors was read, as follows:—

Aug. 22.—The directors have to present to the shareholders the general balance-sheet of the company for the half year ending July last. There has been a further expenditure on capital account of 2072. 12s. 1d., leaving a credit balance of 1950. 15s. 4d. Beyond an outlay of about 1000, in the erection of stone cottages, the directors know of no further sum likely to be required from capital account. The cottages will, of course, yield a small revenue, and at the same time be of great benefit to the miners employed at the company's works. The sales of lead ore amount to 2060 tons, and of blende to 950 tons, of the money value of 45,362s., leaving, after paying all cost, royalties, income tax, &c., and including the balance from last account, a total of 22,639s. 5s. 2d. Two dividends of 10,500s. each were credit of next account. It will be seen, therefore, that the manager's report to the mine confirms to fully maintain its productive power, and in all respects in a most satisfactory state of working. The only drawback to advancing prosperity is the unsatisfactory state of the labour market, more particularly the mining population, arising from the great number of old abandoned mines recently re-opened, as well as new ventures, together with the great excitement in the iron and coal trades. The result is that a good many of our most efficient men have been tempted away by greatly increased wages, many points of operation are in consequence idle, and the returns of ore may be lessened until the present exceptional state of things subsides. Not only is there great difficulty in obtaining good miners at very high rates of wages, but there is also a scarcity of ordinary labourers, whose pay has greatly increased, and who are not equal to the work required. There is also, as the shareholders must be aware, a large advance in the price of coals, and everything used in the working of mines. The directors continue to have the greatest confidence in the manager, Capt. Williams, and believe that under his guidance the difficulties pointed out will be met by judicious arrangements, until the present disquieting state of affairs passes away.

Mr. R. C. Mundey retires by rotation, and being eligible presents himself for re-election.

The report of the manager was read as follows:—

Aug. 19.—As under, I beg to send you my half-yearly report upon this mine. Seaham's engine-shaft is now sunk 11 fathoms. We hope to be deep enough to commence crossing to intersect the lode at the 60 in about two months from this date. The 45 has been extended west since your last meeting 29 fms. The total length west of shaft now is 64 fms., 44 fms. of which has been opened to the full width of the lode; this piece of ground is worth at present for lead ore 367. per cubic fathom; average width, 18 ft. I may here remark that in driving the lode through this section we cut some bunches of lead, worth 20 tons per cubic fathom, which indicates well for the 60. The same level, driving upon the footwall of the lode westwards, has been extended 6 fms. 3 ft. west of the 44 cross-cut, in a lode driven into the lode at a point 54 fms. west of shaft in the side of the same level 28 ft., the last 18 ft. of which is worth 357. per cubic fathom. We believe that we have now reached the main leader, having encountered a bar of steel ore, which is very hard and difficult to cut through. The 45 has been extended 21 fms. 3 ft. east of shaft, and is now 41 fms. 3 ft. total length. The two stops in the back of this level, extending 17 fms. east of shaft, are worth on an average 387. per cubic fathom; average width, 16 ft. We have 26½ fms. of the lode still standing whole east of the stops, which we are now proving by means of two cross-cuts at 30 and 40 fms. respectively east of shaft. The 30 fms. level cross-cut is driven 6 ft., through a lode worth 307. per cubic fathom, but we have not reached the main leader of the lode as yet. The 30 east is extended 19 fathoms, and now measures 48 fms. east of the engine-shaft. At a point 48 fms. east we cut into the lode, where it is worth 347. per cubic fathom for lead ore. The men are now putting up a rise to the 15 for ventilation near the present end, and as soon as they have completed the level, east of shaft, three in number, are worth on an average 257. per cubic fathom; average width of the lode, 22 ft. A winze is in course of sinking below this level in a line with the old engine-shaft, and is down 5½ fms. The object of this winze is to convey stuff to fill up stops in the back of the 45. A winze has also been sunk below the same level at a point 57 fms. west of shaft to the 45, for the purpose of ventilating that level, and to convey stuff to fill stops when required. The 30 fms. level west has been extended 8 fathoms, and is now 121 fathoms west of the shaft. There are good spots of lead to be seen in the heading of this level and in the hanging of the lode; it is now suspended for want of men, as well as several stops. The stops in the back of this level, 11 in number, extending 70 fathoms west of shaft, are on an average worth 287. per cubic fathom; the average width of the lode for the whole length of these stops is 20 ft. The 15, east of shaft, has been suspended for want of men, as also the adit, but these points must be looked to whatever may stop, in order to get under the ore ground discovered by the former adventurers in the bottom of the winze in the old workings. The four stops in the back of this level, east of shaft, are on an average 22 ft. wide, and

worth 187. per cubic fathom. The 8, 16, 44, 64, and 74, in the back of the 15, west of shaft, are all suspended for want of men. The only one at work in this section per cubic fathom. The 15 fathom permanent level is driven west of shaft 60 fms., of which 22½ fms. has been driven since the last meeting.—Surface.—Since your last meeting we have completed the pumping and winding arrangements through roads to convey the stuff from the shaft to the floors, and fixed self-acting trippers to empty the trams. We have built a large stone wall against the bottom of the incline, from which the deep adit cross-cut is arched with brick for a length of 32 ft. The 14-in. steam engine and 30 in. crushing-mill, with propeller-buckle attached, have been started, and works admirably well. In addition to this, we have built several walls, trunks, culverts, &c., on the different floors. We have been tracted for the erection of twelve miners' cottages, six of which are built, and will be under roof in about nine days. Our monthly sampling this day is 500 tons of lead ore and 200 tons of blende, for sale on the 26th inst.—Wm. WILLIAMS.

The CHAIRMAN said that it was a source of considerable pleasure to him to again meet the shareholders. The accounts, just read, needed but little explanation, but it would be noticed that there had been an increase in the number of tons sold during the half-year, the quantity being 2960 tons of lead, and 950 tons of blende, against 2730 of lead, and 700 of blende during the preceding six months, while the money value was greater by 7793. 15s., partly attributable, no doubt, to the increased price obtained for the lead, the average during the half-year under consideration having been 147. 3s. 3d. per ton for lead, and 37. 11s. 1d. for blende. The balance brought down, 10337. would, he believed, pay every claim against the company, so that the shareholders would see that all expenses had been charged up, and that 21,000. had been returned to the shareholders during the past half-year. While upon this point, he (the Chairman) would wish to call the special attention of the shareholders to the remarks in the report just read by the secretary. It would be very gratifying to those present to know that since the company had possession of the mine, 34 years, the total sales of lead had been 15,195 tons, of the value of 199,961. 15s.; and of blende, 3120 tons, of the value of 10,755. 5s., of which 99,000. had been paid to the shareholders in dividends. (Hear, hear.) It was also very gratifying to know that the whole of the necessary machinery, &c., had been obtained, and that before the great rise in the prices of iron took place. Had they to go to market now, the same machinery, &c., could not be obtained for double the amount they had expended upon it. He then moved that the report and balance-sheet be received and adopted.

Mr. GEORGE BATTERS said that, having just come from underground, it afforded him much pleasure to be able to state that he was excessively pleased and satisfied with the condition and appearance of the mine. He would like to know if the 15 east could be again started as recommended in the report, as it was a most important point.

Capt. WILLIAMS (the manager) said that he would not lose sight of the point, but would put men to work there at the first opportunity.

Mr. BATTERS said that the appearance of the lode at the 45 fms. level east was such as to make it very probable that the ore ground would be found to be much much longer eastward as depth was attained.

Capt. WILLIAMS, in reply to other questions, stated that there were 150 fms. of ore ground in the 30 fms. level.

Mr. BATTERS stated that he was much pleased to find the water boiling up from the bottom of the lode, thus showing well for the cutting a good lode at the 60, and proving that the ore ground was looking good in depth.

Capt. WILLIAMS, in reply to questions, stated that the 45 was looking better for permanency than at any former period of the company's workings, and that there was a continuous course of ore now opened in the 45 for more than 100 fms. in length, and both ends east and west in a rich course of ore.

The CHAIRMAN called attention to the fact that the charge of 5000. for the directors, entered in the cost-sheet, was for services in 1871.

The accounts and report were then unanimously adopted.

Mr. T. Munday was unanimously re-elected director, and Mr. J. H. Whaley was appointed auditor.

A cordial vote of thanks was passed to the Chairman and directors for their continued attention to the company's affairs, and a similar vote was passed to Captain Williams.

The shareholders left the mine thoroughly satisfied with its position and prospects.

GREEN HURTH.—At a meeting of directors, held at Newcastle-on-Tyne on Aug. 17, a dividend of 3s. per share was declared, payable on August 21. The mine continues without material change.

CASHWELL.—The annual meeting will be held on Wednesday, when the accounts will show a profit of 2026. 12s. 8d., and an interim dividend of 600. (2s. per share) will be declared.

HINGTON DOWN CONSOLS.—At the meeting, on Sept. 5, the accounts will show a credit balance of 3527. 9s. 6d. A dividend of 2964. 10s. (10s. per share) will be declared, and 557. 19s. 8d. carried to credit of next account. The mine is still looking very well, and there is every prospect of a continuation of dividends.

[For remainder of Meetings see to-day's Supplement.]

CATCH-WATER RESERVOIRS.

The impracticability of carrying on the industrial affairs of the country without ample motive power at reasonable cost should be sufficient inducement for us to utilise to the utmost the natural resources at our disposal, and especially so at the present time, when the exorbitant price of fuel makes the item of steam-power so excessive in many establishments that profits are altogether extinguished. Under these circumstances the volume just completed by Mr. BELOE* will prove particularly valuable, since it affords all the information practical men are likely to require to enable them to take advantage of the large amount of water-power derivable from the rain-fall of the several districts in which the power is required. In the mining districts this source of power could be very largely availed of, for it fortunately happens that the majority of the mines are in hilly localities, and favoured with a heavy rain fall. The economy with coals at 15s. or 16s. per ton would be well worthy of consideration, and as they are now about double that price it must naturally be much more so. Now, to secure the best results with the smallest expenditure, it will readily be understood that the work must be proceeded with upon correct principles, and it is to afford a knowledge of these principles that Mr. Beloe's book has been written.

In designing a catchment reservoir the principal subject which occupies the attention of the engineer engaged in the work is the nature of the water-shed or gathering ground, from which the water is to be obtained. This being the case, Mr. Beloe proceeds to show what must be considered with regard to the altitude of the watershed, the amount of rain-fall, the nature of the water-shed, the amount of rain-fall which can be impounded, the proportion due to riparian owners, &c. A rocky and precipitous formation is the most favourable from which to collect water. When the water is required for the supply of towns purity is an essential element, and this is ensured by the absence of peaty or boggy ground, highly cultivated land, or obnoxious manufactures.—Limestone is also an objectionable formation for a gathering ground, because the water flowing from it is hard and more or less impregnated with lime, in addition to which this formation frequently contains fissures capable of conveying away large rivers into unknown regions. Numerous instances exist in the limestone districts of Yorkshire and Wales of what are termed "swallows," through which large bodies of water disappear, and in some cases it cannot be ascertained where they re-appear on the surface. With regard to the construction of the reservoirs, Mr. Beloe furnishes very ample particulars to permit of the necessary dimensions and capacity of the reservoir being ascertained, as well as the site of reservoir, site of embankment, the sinking and filling of the puddle trench, and the filling of the reservoir when completed.

Every detail appears to have been carefully considered, and there can be no doubt that if the facts stated in the book receive only moderate attention from those using it failure will be scarcely possible. Mr. Beloe has written more especially for those who desire to employ the water for sanitary and domestic purposes, and has, therefore, given even more complete information than would in every case be absolutely necessary, but this will only render success in the construction of rougher works the more certain. The book is in every respect worthy of commendation.

* "On the Construction of Catch-Water Reservoirs in Mountain Districts for the Supply of Towns, or for other purposes." By CHARLES H. BELOE. London: E. and F. N. Spon, 48, Charing-cross.

MAP OF UTAH.—A very carefully-executed sectional, topographical, and mineral map of Utah, on the scale of 8 miles to the inch, and filling a handsome sheet 40 in. by 56 in., has been compiled by Mr. B. A. M. FROSTETH, of the Surveyor-General's Office, Salt Lake City, Utah. It shows all the public surveys up to June, 1871, and the map has been to give every feature correctly, to furnish at a glance the full geography and topography of the country, and to supply all the information that makes a map valuable, especially as the rich mineral resources of Utah are now being developed and becoming so closely allied with her present and future prosperity. It exhibits the sections, fractional sections, counties, and the numerous new changes in their boundaries, all the organised mining districts and locations of some of the principal mines, cities, towns, post-offices, mining camps, railroads complete and proposed, and other internal improvements. The map, which may be obtained through Messrs. Tribner and Co., of Paternoster-row, London, is worthy of a place in the offices of all connected with mining enterprise in Utah.

"HOW TO INVEST"—THE CAPITALISTS' GUIDE.—The new half-yearly edition of the useful little pamphlet by Mr. E. J. BARTLETT, of Great St. Helena, has just been issued, in which he expresses confidence in Honduras bonds, and slight distrust in French Government securities; but places greatest confidence in British mines, by those who seek profits from investment rather than speculation. In the British mines, he says, where operations may be conducted with little risk and almost certain profit, and the present prices of metals afford cheering prospects in these results. As an investment, mining may not only be trusted for dividends, but for high rates of

interest, provided always that it is pursued like other business callings, for legitimate production, since mere scheming in stock transactions divests it of its purely commercial character, and prevents persons embarking in it whose money would otherwise be available. There is, nevertheless, more certainty of a large increase, and it may be looked to for regular and never-failing return. A more practical application of science to mining should be made, and a diffusion of general and correct knowledge among miners as to the best method of opening mines, working ores, and the various peculiar qualifications to manage mining property successfully, but it is not the purpose of this paper to discuss these matters, or other causes it is impossible to tell. With regard to the remarks that the increasing consumption and shortened supply has enhanced its value, affecting our whole manufacturing system; and deserves the serious consideration of our leading statesmen as to the remedies to be pursued to prevent its being of really prohibitive value in mining, shipbuilding, and manufacture of all low-priced articles, a reason for interfering with the system of free trade, by placing upon it an export duty. Ad-interfering with a favourite theory than imperil trade by shutting up half our manufacturing. The pamphlet likewise contains price lists for recommended securities, and remarks on mines in which the author has more than ordinary confidence; it is well worthy of the attention of those for whom it is written.

THE NEW SYSTEM OF MEDICINE.—The second and enlarged edition of Mr. HIBBERT'S treatise on the Nature, Cause, Cure, and Prevention of Disease (London: Simpkin, Marshall, and Co.) has just been issued, and if we may judge from the testimonials appended, the number of cases in which the compound has been tested has been very numerous; fainting and flatulency, squinting and peritonitis, convulsions and cholera, alike yield to the antiseptic principle of treatment. The new system involves the almost exclusive use of Hibbert's antiseptic medicine and Hibbert's antiseptic liniment, the former for internal and the latter for external application. Mr. Hibbert claims that his antiseptic medicine, like quinine, but far more perfect and generally useful, contains highly concentrated and bitter properties, together with an alkaloid base and the acid with which it is combined, supplying two elements in which the system is deficient in fevers, and the antiseptic the true curative in septic or putrid action. He states that the truth is that disease presents itself in one of three forms—congestive, inflammatory, or septic; but now they are confused and indiscriminate; and if a patient recovers it is more "by good luck than by good guiding." An idiot, and deprived of reason, who had lost his voice by sunstroke, had the lotion applied to his head by the inventor, as a barrier against the sun, and he was at once enabled to speak plainly, distinctly, and intelligibly; he occupied two hours in describing what he saw in New South Wales, after which he expressed his gratitude for the relief afforded him. The results obtained appear to have been generally satisfactory.

UNIVERSAL SYSTEM OF BOOK-KEEPING.—As the very excellent Treatise on Book-keeping, by Mr. R. Y. BARNES, has already reached its fifth edition it will be unnecessary to refer to the value of the work. He very truly remarks that it is a mistake in every way for men in business to regard book-keeping as an unnecessary waste of time. Every man in business must keep accounts, and every man who keeps accounts will necessarily benefit his interests by keeping them well, whether his transactions be large or small—a good system of book-keeping will invariably be found to save labour, to prevent trouble, and to increase profits. The system recommended by Mr. Barnes may be described as a condensed system of double entry—the journal is only used for entries which cannot conveniently be made in other books. Model sets of books are given adapted to the requirements of small traders, large traders, and manufacturers respectively, and ample information is given to enable any man of business to adopt the system. The work is published by the author at his offices in Gracechurch-street.

MINING NOTABILIA.

(EXTRACTS FROM OUR MINING CORRESPONDENCE.)

IRON MINING IN THE NORTH OF CORNWALL.—I have been given to understand, upon good authority, that the sets of the iron lode discovered very recently in the parish of St. Minver have been granted to Capt. Parkyn, of Redhe, and Mr. Wm. Fawcett, jun., of Wadebridge. I hear that a company is about to work the same, and that the gentlemen of position belonging to different ironworks in the North of England. I wish them every success in the undertaking, and at the same time believe it to be no ordinary speculation. The lode is of immense size, and can be raised and put on board at Rock at a very trifling cost.

NEW ROSEWARNE.—There has been a delay here in getting the stamps from the foundry, but they will in all probability go to work the first week in September. Being a large shareholder, I was naturally anxious about the fall in market value of the shares, and wrote to Cornwall for the best information I could obtain. The reply may interest others as well as myself:—"Within a month the flat rate will be at work, and the mine forked to the bottom (the 94) in a few days. Here there is a very good lode for tin and copper. You will see that the lode in the 46 rise has decreased in value, but this is to be expected as it approached the elvan course seen in the 34. We have great hopes from the 34 cross-cut north, as there is a stream of water coming from the end. (This is approaching a copper lode not seen below the adit.) The 58 rise is looking splendid. The price of shares has gone down, but what shares have not? New Rosewarne shares have suffered less in comparison than other mines. But whatever price they may be, you may rest assured that we have a mine that will pay dividends for years to come, and I hope that holders will not be frightened out of their shares."—N.

CASTLE AN DINAS.—A large body of members of the Royal Institution of Cornwall on Monday paid a visit to this mine, to inspect the celebrated tin-bearing elvan, all of whom expressed themselves highly pleased with the visit. The mine appears to be looking better than ever for tin.

BEDFORD CONSOLS.—Capt. G. Rowe and J. Mitchell, Aug. 21, report:—There is no particular change in the engine-shaft to notice since our last report. The water is highly charged with copper in solution, and the ground is still of a good description for the production of mineral. We are getting on with the rods, &c., for the shaft, so that everything shall be ready for pumping when required.

OLD TREBURETT continues to open out well. The last month's sale of ore realised 5017. 4s., which gives a small profit on the month's working. The returns are now fairly good, as the No. 3 winze from the 46 is now down to the 50, having gone through a lode worth 300. per fathom the whole depth. Levels are now being driven right and left of it. The 60 fm. level has also improved, being now worth 180. per fathom, and in places 300. per fathom. This augurs well for the 70, when driven. The engine-shaft will be down to the 70 in about six weeks time, when important results are likely to be met with.

BLAZEY CONSOLS.—The lode in the shaft sinking in the costean pit continues 4 feet wide, has improved, producing some good thinny work, and is a splendid looking lode; it is very rare to find such a lode in the costean pits. The mine was in full work this lode would yield considerable profit in depth.

EAST BALESWIDEN.—In clearing up adit level they discovered a large iron lode, 4 ft. wide, which Capt. Trehear considers worth 50 per cent. for iron. Should the lode hold on, he calculates on raising great quantities of iron.

CAMP FLOYD BULLION.—The following is from the *Salt Lake Herald* of July 29:—Six bars, weighing 6722.96 ozs., and worth in coin \$8565.27, and two bars weighing 3613 ozs., worth in coin \$374.84; the first instalments of bullion from the Camp Floyd Silver Mining Company's mill, arrived in the city yesterday and to-day. We learn that the mill is running finely, with a large amount of amalgam on hand, which will soon be converted into bars. We are pleased to chronicle this evidence of success, and are especially pleased at the information that Capt. Shaw intends to keep the mill in constant operation, less the stoppages necessarily required to clean and repair machinery. The fineness of the eight bars was respectively as follows:—990, 992, 997, 999, 1000, 1000, an unprecedented result in milling operations. We have only heard of one other instance in which silver bullion from the mill was perfectly pure, and know of no instance in which the same amount averaged so high a degree of fineness. The ore from which this bullion was produced was worked raw, and up to 56 per cent. of its assay value. Capt. Shaw informs us that he has on hand about 4000 tons of ore capable of being reduced up to the same percentage without roasting.

WATSON BROTHERS,

MINING AGENTS, STOCK AND SHARE DEALERS, &c.,
1, ST. MICHAEL'S ALLEY, CORNHILL, LONDON.

SATURDAY.—Market more active, with a demand for South Condor, Rookhope Valley, Panunello Copper, and Australian United at advanced prices. South Condor, 7½ to 8; Rookhope Valley, 3½ to 3¾; Panunello Copper, 5 to 5½; Australian United, 30s. to 40s.; New Rosewarne, 13 to 14; Van Grenville, 2 to 2½; Hingston Down, 7 to 7½; Great Laxey, 13 to 14; Van Conols, 3½ to 3¾; South Condor, 7½ to 8; Eberhardt and Aurora, 7½ to 8½; Utah, 3½ to 4½.

MONDAY.—Market opened with a fair demand for Cook's Kitchen, Carn Brea, Dolcoath, and South Condor. Cook's Kitchen, 30 to 32½; Carn Brea, 16½ to 17½; Dolcoath, 7 to 7½; South Condor, 7½ to 7¾; Grenville, 9 to 9½; Hingston Down, 7½ to 7¾; New Rosewarne, 13 to 14; Old Bottle Hill, 14 to 15; Pennerley, 3 to 3½; Van Conols, 3½ to 3¾; Bodan Cannel, 17 to 17½; Tankerville, 13 to 14; South Aurora, 1½ to 1¾; Sweetland Creek, 3½ to 3¾.

TUESDAY.—Market firm for good tin shares, and stock scarce. Emma and Utah flatter. Carn Brea, 16½ to 17½; New Rosewarne, 13 to 14; Wheel Grenville, 9 to 9½; Tincroft, 59 to 61; South Condor, 7 to 7½; Cook's Kitchen, 30 to 32; East Lovell, 15 to 16; Emma, 19½ to 19¾; Utah, 3½ to 3¾.

WEDNESDAY.—Market steady, prices remaining about the same as yesterday.

THURSDAY.—Market moderately active for Carn Brea, South Condor, Cook's Kitchen, East Van, Utah, and Australian United. West Chiverton flat. Carn Brea, 16½ to 17½; South Condor, 7½ to 7¾; Cook's Kitchen, 30 to 32½; East Van, 8½ to 8¾; Utah, 3½ to 4; Hingston Down, 7 to 7½; West Chiverton, 9½ to 10½; Grenville, 9 to 9½; New Rosewarne, 13 to 14; Tincroft, 61 to 63; Marke Valley, 4 to 4½; Hingston Down, 7 to 7½; South Condor, 7½ to 7¾; East Bassett, 29 to 30; Emma, 19½ to 19¾; Pacific, 3½ to 3¾.

FRIDAY.—Market rather quiet. Carn Brea, East Van, South Condor, Tincroft, and New Rosewarne chiefly dealt in. Carn Brea, 16½ to 17½; East Van, 8½ to 9; South Condor, 7½ to 7¾; Tincroft, 61 to 63; and New Rosewarne, 13 to 14.

J. WOOL ASTON AND CO., STOURBRIDGE

(LATE WOOD BROTHERS),

(WORKS AND OFFICES ADJOINING CRADLEY STATION),

Manufacturers of

CRANE, INCLINE, AND PIT CHAINS,

Also CHAIN CABLES, ANCHORS, and RIGGING CHAINS, IRON and STEEL SHOVELS, SPADES and FORKS, ANVILS, VICES, SCYTHES, HAY and CHAFF KNIVES, PICKS, HAMMERS, NAILS, RAILWAY and MINING TOOLS, FRYING PANS, BOWLS, LADLES, &c., &c.

Crab Winches, Pulley and Snatch Blocks, Screw and Lifting Jacks, Ship Knees, Forgings, and Use Iron of all descriptions, STOURBRIDGE FIRE BRICKS AND CLAY.

FOREIGN MINES.

ALAMILLOS.—Aug. 14: The lode in the 60, driving west of San Rafael shaft, is large and regular. In the 50, driving west of San Francisco shaft, the lode yields some good stones of lead, worth ¼ ton of ore per fathom. The lode in the 75, driving east of La Magdalena shaft, is large, composed of quartz, carbonate of lime, and lead ore, yielding ¼ ton of the latter per fm. The lode in the 85, driving east of Taylor's engine-shaft, is open, containing a little lead. The 85, driving west of Taylor's engine-shaft, is passing through a hard bar of ground; the lode is small and poor. The 50, driving west of San Yago shaft, is opening out tribute ground, yielding ¼ ton of ore per fm. The lode in the 40, driving east of Aleandro's winze, is hard and poor. The lode in the 40, driving east of San Victor's shaft, produces good stones of ore, yielding ¼ ton per fm., and is tolerably easy for driving through. In the 50, driving east of San Victor's shaft, the lode has improved in value, and is of a more open character than it has been, producing 1 ton of ore per fm. The lode in the 30, driving west of San Victor's cross-cut, fluctuates considerably; it was rich a few days back, but is now yielding only 1 ton of ore per fm. The lode in the 40, driving west of San Victor's cross-cut (middle lode) continues large and strong, but has fallen off very much in value, yielding 1 ton of ore per fm. In the 50, driving west of San Victor's cross-cut, the lode is small, and does not contain enough lead to value. The 20, driving east of Addis's cross-cut, has come in contact with the main slide, and having destroyed the lode is suspended. In the 20, driving east of Addis's cross-cut, the lode has become quite poor within the past few days, and the ground is very hard. The lode in the 20, driving east of Addis's cross-cut, is getting more settled and daily improving in value, yielding ¼ ton of ore per fm. The lode in the 40 fathom level, driving east of Crosby's shaft, at present yields occasional stones of ore. In the 50, driving east of Crosby's shaft, the lode is at present larger, and is taking a more regular course than it has done for some time past. The 50, driving east of Crosby's cross-cut, continues unproductive. The lode in the 50, driving west of Crosby's cross-cut, is small, and the ground hard for driving through.—Shafts and Winzes: Judd's engine-shaft, sinking below the 40, has passed through the main slide; the ground is soft beneath it at present. Air-shaft, sinking from surface, is very wet and troublesome for sinking. Romero's winze, sinking below the 30, is being sunk on a good lode to the east of San Martin shaft, yielding 2 tons of ore per fathom. Garcia's winze, sinking below the 60, has holed to the 75; it produces 1½ ton of ore per fathom. The lode is small and poor in Manto's winze sinking below the 50. The air being very bad in Garcia's winze, sinking below the 30, very little progress is being made.

FORTUNA.—Aug. 14: Canada Inco: In the 110, driving west of Henty's shaft, the ground is getting harder for driving, and the lode divided into small branches. The lode in the 100, driving west of Judd's shaft, is compact and firm, and opening very good tribute ground, yielding 1½ ton of ore per fathom. The lode in the 80, driving east of Henty's cross-cut, consists of quartz, and is very hard for driving. In the 60, driving east of San Pedro's shaft, the lode is large, and of an open and promising appearance, yielding 1½ ton of ore per fathom. In the 60, driving west of San Pedro's shaft, the lode looks very promising, yielding ¼ ton of ore per fathom, and is moderately easy for driving. The lode in the 90, driving east of Addis's shaft, is in an unsettled state. The ground in the 50, driving west of Lowndes's shaft, is a little easier for driving, but the lode continues unproductive. The 80, driving east of Lowndes's shaft, is approaching a cross-course, and is rather unsettled at present, producing 1 ton of ore per fathom.—Shafts: The men are making moderate progress with the sinking of Lowndes's shaft below the 80; the lode is large, and yields good lumps of ore, worth 1 ton to the ton. In the 100, driving west of Judd's shaft, the lode is compact and strong, and much improved in the past week, yielding 1½ tons of ore per fathom. In the 100, driving west of San Carlos shaft, the ground is hard for driving, and the lode small, yielding 1 ton of ore per fathom. There is a small branch in the 90, driving west of San Carlos shaft, but of no value. The lode in the 110, driving east of Buenos Amigos shaft, is small, with good stones of ore, worth ½ ton per fathom. There is a great improvement in the 110, driving east of Morris's engine-shaft, which is now opening fine ore ground, producing 3 tons of ore per fathom. The lode in the 100, driving east of San Pablo's shaft, is large, consisting chiefly of calcareous spar, clay, and lead ore, yielding of the latter 2½ tons per fathom. The 25, driving west of Palgrave's shaft, is still in old works. The lode in the 35 fm. level, driving west of Palgrave's shaft, is regular, but not so wide and solid as it was, yielding at the present time 1½ ton of ore per fathom. The 35, driving east of Palgrave's shaft, is being driven south to prove some branches existing in that direction.—Shafts and Winzes: The men are getting on very slowly with the sinking of Morris's engine-shaft below the 110 fm. level; it yields ½ ton of ore per fathom. The lode in Palgrave's engine-shaft, sinking below the 35, is small and compact, yielding 1 ton of ore per fathom. Lorente's winze, below the 90, will be holed to the 100 very shortly. Mariano's winze, sinking below the 100, is being sunk through a long and unproductive lode, yielding 2½ tons of ore per fathom. The tribute department yielded very well in the past month, and the stops have not, on the whole, undergone any alteration worthy of notice. The surface operations throughout both sections of the mine are going on very regularly, and the machinery is in good working order. We estimate the raisings for August (five weeks) at 450 tons.

LINARES.—Aug. 14: Pozo Ancho Mine: The lode in the 85, driving west of Crosby's shaft, is large and strong, and yielding fine lumps of ore, worth ¼ ton per fathom. In the 75, driving west of Crosby's shaft, the ground is hard for driving, and the lode small and poor. The 75, driving west of San Francisco shaft, is opening up good tribute ground, worth 1½ ton of ore per fathom. The lode in the 75, driving east of San Francisco shaft, is compact and regular, consisting of quartz and lead ore, yielding ¼ ton per fathom. In the 85, driving west of San Francisco shaft, the ground is easier for driving, but the lode does not contain lead enough to value. The lode in the 55, driving west of San Francisco shaft, is very firm and compact, consisting of carbonate of lime and lead ore, and yielding 1 ton of the latter per fathom. The lode in the 55, driving east of San Francisco shaft, is small, containing a few spots of lead ore. There is no improvement in the 45, driving east of San Francisco shaft.—Winzes: The lode in No. 181 winze, sinking below the 55, contains a little ore, but not enough to value. The lode in No. 182 winze, sinking below the 31, is small, and quite poor. The lode in No. 183 winze, sinking below the 31, is very regular, and yielding stones of ore, worth ¼ ton per fathom.—Los Quinientos Mine: We have resumed the driving of the 65, east and west of Taylor's engine-shaft, in which the lode is regular and compact, composed of quartz, with good stones of lead ore. The lode in the 55, driving west of Taylor's engine-shaft, is strong, open one, with a very kindly appearance, yielding 1½ ton of ore per fathom. The 55, driving east of Taylor's engine-shaft, is yielding a little lead, but not to value. In the 45, driving east of Addis's shaft, the ground is hard, and the ground unproductive. The lode in the 45, driving west of San Carlos shaft, is large, yielding fine stones of ore, worth ¼ ton per fathom. The lode in the 45, driving east of San Carlos shaft, is disordered, and quite poor, yielding ¼ ton per fathom. In the 35, driving east of Judd's shaft, the lode presents a better appearance, and is producing good stones of ore.—Shafts and Winzes: Judd's shaft, sinking below the 32, is being pushed on as fast as possible. Considering the hardness of the ground, good progress is being made in Henty's shaft, sinking below the 32 fm. level. Carasco's winze, sinking below the 32, is yielding a little lead, but not enough to value. In Garcia's winze, sinking below the 45, the lode shows indications of improvement, yielding ¼ ton of ore per fathom.

LANESTOSA.—Aug. 16: Esperanza: The end in Buena Vista is turned eastward to follow division in rock, still in massive dolomite. In the pitch at Caves calamine is wedging out, but difficult to follow.—Santa Lucia: The inclined level is still in dark, hard limestone; the dolomite bed, with calamine, having tipped and run. The pitch yielding ½ ton per ton of calamine ore and ½ ton of lead ore.—Asuncion: In Santa Tomas adit the ground is a little easier, but no sign of the lode yet. Glamafon: San de Uso shaft is being collared up and sunk. The lode in the bottom is 4 ft. wide, without ore. The lode in deep adit is 3 ft. wide, containing flookan, with calcareous spar and spots of lead ore occasionally.—Aurora: There is a branch of earthy matter holding forth in Ana deep adit, and good progress is being made. Pardo's shaft is being timbered preparatory to sinking. In the driving in shallow adit on main lode on the hanging lode the branch of lead is nearly solid, being 4 in. thick, yielding 1 ton of ore per fathom. The lode in the 32, driving east of Judd's shaft, is regular, but not so wide and solid as it was, yielding at the present time 1½ ton of ore per fathom.—La Flora: The deep adit is being driven through the ancient workings, and the lode in it is 4 ft. wide, composed of shale, flookan, and calcareous spar, mixed with lead throughout, a most promising end, yielding ½ ton of lead ore per fathom.—La Luisa: The lode in Ventura adit is cut into 7 ft., and not through yet, composed of clayey matter, with decomposed limestone. Boulders of the latter also run through it, with stones of lead. The lode in Cubillo adit is 1½ ft. wide, with iron-stained matter, and occasional strings of lead.

RHINE.—Aug. 20: The driving of the 27 north-west on the Toni lode was resumed towards the end of last month, and 3 ft. 3 in. were driven. The end is being driven in good ground by six men, with very good speed. The lode carries a band of blende in the dolomite bed, with calamine, having started in this level on the footwall, and is being driven by six men, to prove if the branches met with in the 22 hold down, and to hole to the winze in the 17. The ground is rather hard and wet, but the men are making fair progress. Every effort is being made to push forward these two levels. As you have been already advised, the levels in connection with the winze have been suspended until communication has been effected by rising to the winze from the 27. The stops in the back of the 15 north-west, on Schmelzer lode, are yielding blende and a little lead. We dressed in July 15 cwt. of lead ore and 4 tons of blende.

[For remainder of Foreign Mines, see to-day's Supplement.]

HINGSTON DOWN.—The mine is still looking well, and there is every prospect of a continuation of dividends.

HOLLOWAY'S PILLS—BLOOD TO THE HEAD, WITH SYMPTOMS OF APPOXY.—Holloway's pills are undeniably the finest medicine in the world for biliousness and indigestion, in all cases of deranged stomach, determination of blood to the head, biliousness, sick headache, liver complaints, which frequently end fatally, by producing apoplexy or paralysis. There is no medicine known that will give such immediate relief as these renowned pills; young and old, rich and poor, patronise them, and so many cures are effected by their use, that their praise is sounded from the torrid to the frigid zone; in truth, persons who travel consider them necessary requisites. Frequently the blood becomes overheated, the liver torpid, the skin irritated by prickly heat, and the whole system languid and exhausted. Nothing so soon gives relief as Holloway's pills.

Mining Correspondence.

BRITISH MINES.

ABERYSTWYTH.—John Trevelthan, Aug. 10: We set the following bargains on the 10th inst.—The 38 west, at Penrhwi, by six men, at 50. per fathom; the lode is valued at 15 cwt. per fathom; a promising and good looking lode. A stop in back of this level, east and west of winze, by six men in each, at 32. per fathom; the lode is valued at 15 cwt. per fathom. A winze to sink under the 35, by six men, at 50. per fathom; estimated value of lode, 1 ton per fathom. A stop east and west of winze, under the 50, at Bwlch Gwyn, by four men in each stop, at 50s. per fathom; the lode is worth 10 cwt. per fathom. We have completed the deep adit, and secured it with timber from the Penrhwi engine-shaft to Bwlch Gwyn adit, and are quite prepared to commence to get under this level, but have not yet completed the erection of our machinery. The winze sinking under the 38, west of Penrhwi, is looking well for the success in depth. Our dressing is proceeding satisfactorily.

ALLT-Y-CRIB.—James Clint, Aug. 21: The sinking of the engine-shaft is progressing favourably, and will soon be down the desired depth for another level. From the steel lead ore lode very fine blocks of ore are coming out; the whole sunk from surface, so that the ground can be opened up to a width, when probably some very rich deposits may be found. At the Llan-y-dra, on the western boundary, I expect in about another 6 fathoms drive to intersect a cross lode, and it may be desirable to bring the men back to sink. All the stops in the mine continue to yield ore in paying quantities, especially in the 20 east and 30 west, which are both looking remarkably well. There is a very promising lode in the 40 west, but I cannot state its value until taken down. The new buddle and dressing department are working very satisfactorily.

AMBROSE LAKE.—Peter Temby, Aug. 16: Since the last meeting of the directors the engine-shaft has been sunk 4 fms. below the 40, and is now being sunk by a full party of men—nine in number. The lode is still in disturbed ground, and undergoing some great change; it is producing good stones of copper and blende, accompanied with tin, and worth 150. per fathom. We have commenced to sink a winze below the shallow adit, 25 fms. west of engine shaft; the lode is 2 ft. wide, and worth for tin 100. per fathom. At the bottom level we have communicated the winze with the cross-cut, which has completely ventilated this part of the mine, and laid open some good paying stopes. We are now preparing to drive east on this level. Very little has yet been done to prove this part of the mine; in the bottom end this lode is 2 ft. wide, and worth for tin 200. per fathom. Since the communication was made I have put the men to drive the bottom level east again; but no lode has been taken down since my last report. For the last month three men have been engaged driving the cross-cut north. I have let two new stops in the back of this level. In No. 1, near the winze shaft, the lode is worth 200. per fathom. No. 2, 31 fms. east of No. 1, is worth 400. per fathom. We are standing day and night, and I have cleared up about six tons of blende, which is now in readiness for the burning-house; from three samples assayed this morning I calculate it contains about one-third of tin.

BEDEFORD UNITED.—W. Phillips, Aug. 22: The mine throughout continues to be of the same value as reported last week for the meeting. Good progress is being made in the bottom levels, through valuable and profitable ground, and the appearance and prospects of these levels is most encouraging.

BLAEN CAELAN.—W. H. Tregoning, Aug. 21: Engine Shaft: The lode in the 20 fm. level east is of about the same character as last reported—a strong, promising lode, composed of killas and friable spar, with a mixture of lead ore. The winze going down from the 10 fm. level has improved since last report; we cut into a branch of lead in the north side, of a most promising appearance. The stopes in the back of the adit level, east of shaft, are much the same as last reported, yielding from 30 to 35 cwt. of ore per fathom. No other change in the mine. The dressing and all other machinery is going on favourably.

BLUE HILLS.—S. Bennett, A. Gripe, Aug. 17: The lode in the 66, east of Letcher's shaft is much the same as last reported; worth from 80. to 100. per fathom. The cross-cut south at the 13, east of Polycar shaft, towards Wheal Joey, has just intersected another of these gossans. The lode in Wheal Joey shaft is worth 120. per fathom. The 10 end west is worth 150. per fathom, and a stop in the bottom of the 10 end 150. per fathom. The Wheal Kitty lode in the shallow adit east is not so solid as it has been, but equally promising.

BROXLEY.—J. Davis, Aug. 21: We are progressing but slowly in the 96 fm. level west, owing to the severity of surface water. As far as opened, the lode is strong and promising, and produces 15 cwt. of lead ore per fathom. Balcony's Cross Cut: The last 1½ ft. drive is in a clean clay-shale rock. The stopes over back of the 84, close to its west end, yields 1 ton of lead ore per cubic fathom. The stopes over the same level, west of the winze, yields 1½ ton of ore per cubic fathom. The stopes over the same level, east of winze, yields 1 ton of ore per cubic fathom. The stopes over and close to the western end of the 73 fathom level is worth about 1½ ton of ore per cubic fathom. The stopes over the same level, west of the main arch, is worth 1 ton of ore per cubic fathom. The stopes over the same level, east of No. 3 shaft, is worth 1½ ton of ore per cubic fathom. The stopes over the 63, east of cross-cut, yields 18 cwt. of ore per fathom. The stopes on the south part of the lode, behind the last named stop, produces 15 cwt. of ore per fathom.

BOG.—W. T. Harris, Aug. 21: Engine Shaft: As reported last week the timbering of the shaft below the 115 had to be attended to. This has been completed, as well as cutting holes for bearers, and the bearers are being prepared, and will be fixed in their place, and other work about them finished in readiness for resuming work in bottom of the shaft to-morrow morning. The 115 east has been cleared and secured to the footwall, and a communication effected. Ladders will now be put in and footway made complete between these two levels. Satisfactory progress is also being made in clearing this level west of shaft. The 100, has been cleared west several feet on the main lode, and good tribute ground is being laid open. There is no change in the prospects of produce of the pitches. Friday being our setting day I will report more fully on them next week.

BRYNAMBOR.—G. Spargo, Aug. 21: A further improvement has taken place in the 22 east, and is worth now fully 15 cwt. of lead to the fathom. I expect a further improvement shortly, as there is another cross branch yet to intersect as the 22, but if the lode continues as good as at present, it will more than pay for driving; this level is extended east of shaft 22 fms. 4 ft. In cutting into and stripping down the lode south of rise, between the 22 and 12, the lode has further improved, and in the east end of the stopes is worth for lead 20 cwt. to the fathom; this will leave a good profit, as the price now paying for cutting into and stripping down is 50s. per fathom. We have cut into the lode 8 ft. from the north wall, as yet I see no signs of the south or footwall. I consider from the present appearance of the different points in operation this mine will soon become equal in value to any in the Principality, but little time will be required to open reserve ground to make this a permanent paying property. I have let the sinking of the engine-shaft to complete to the 32 divide, east, bed plank same, put in ladder-rod, &c., for 1600.; the sinking is resumed. The 32 will, with the lode, be found rich in lead, and when reached we shall have reserve ground laid open sufficient to enable us to send lead regularly to market, which reserves can always be kept and increased by continuing the sinking of the engine shaft, &c., to the 42, 52, and 62, at about which point I expect to intersect the junction of No. 2 (or middle lode), where it is reasonable to expect a very great improvement; and, speaking from present indications, cannot fail of yielding abundance of mineral; therefore you may consider yourselves safe of ultimately having a splendid paying property. I shall now make preparations for new haulage machinery, cottages, &c. Our present haulage machine is of insufficient power to keep the workings clear of stuff. If a further improvement occur I will at once inform you. All the machinery works well.

Aug. 23.—Telegram: Cut into lode south, since report, 18 in.—total, 9 ft. 6 in. Splendid lead. No sign of footwall yet.

BUDNICK CONSOLS.—J. Rawlings, Aug. 20: Driving east of footway shaft, at the 15, the lode is producing good stones of tin; a part of the lode is standing at the 15, and I have put the men to take it down to-day. The stopes in the back of the lode, on the same level, are worth quite as much as last week. The pitch in Mitchell's shaft is looking exceedingly well. I think we ought to put two men to drive under this pitch at the 23, which is in whole ground. The other tribute pitches are the same as last week. We sold a parcel of tin on the 17th inst. at 880. per ton.

BURROW AND BUTSON.—D. R. Stiekland, John Christopher, Aug. 21: We have cleared and secured the adit level from ladder-rod shaft 20 fathoms beyond Tonkin's shaft west. We have been enabled to go west on the lode to Shop shaft on to engine-shaft, and on the first shaft south of engine-shaft, altogether about 100 fms. below the surface, and have not only cleared more than 20 fms. beyond Tonkin's shaft. All the materials from Cargill Mine are on our mines, except castan, shears, balance-hob, and two cisterns. The shears and castan have been taken down without any breakage. The materials purchased at Chiverton Valley is now in the course of erection on our engine shaft to draw the water for the masons. We began stripping the furniture off the engine at Chiverton Valley on Tuesday last. The walls of the new engine-house are now up 27 ft., with the loading for the cylinder completed. We sent off a box of lead, copper, and zinc ores addressed to Mr. Forbes, our secretary, on Tuesday last.

CAEGYXON.—T. Hodge, Aug. 21: Nothing has been done in the 70 north cross-cut since my last. The men have been engaged laying tramroad in the 50 north cross-cut. In the 60 end west there is nothing new worthy of notice. In the 50 end west the lode is 3½ ft. wide, worth 30. per fm. for blende. In the 50 south cross-cut we are through the lode; the men are put to cut ground preparatory to sinking a winze below the level where one lode is yielding saving work for lead.—South Lode: The 30 east end is saving work. The 30 end, west of Davis's winze, is yielding no good work; the lode here is not looking so well as hitherto. The 20 end east, on the south part, is worth 50. per fm. The 20 end, at point of house, is worth 70. per fm. The stopes in back of this level is worth 60. per fm. Two stopes in the back of the 20 level west, are worth together 220. per fm. Two stopes in the 12, but if the lode continues as good as at present, it will more than pay for driving; this level is extended east of shaft 22 fms. 4 ft. In cutting into and stripping down the lode south of rise, between the 22 and 12, the lode has further improved, and in the east end of the stopes is worth for lead 20 cwt. to the fathom; this will leave a good profit, as the price now paying for cutting into and stripping down is 50s. per fathom. We have cut into the lode 8 ft. from the north wall, as yet I see no signs of the south or footwall. I consider from the present appearance of the different points in operation this mine will soon become equal in value to any in the Principality, but little time will be required to open reserve ground to make this a permanent paying property. I have let the sinking of the engine-shaft to complete to the 32 divide, east, bed plank same, put in ladder-rod, &c., for 1600.; the sinking is resumed. The 32 will, with the lode, be found rich in lead, and when reached we shall have reserve ground laid open sufficient to enable us to send lead regularly to market, which reserves can always be kept and increased by continuing the sinking of the engine shaft, &c., to the 42, 52, and 62, at about which point I expect to intersect the junction of No. 2 (or middle lode), where it is reasonable to expect a very great improvement; and, speaking from present indications, cannot fail of yielding abundance of mineral; therefore you may consider yourselves safe of ultimately having a splendid paying property. I shall now make preparations for new haulage machinery, cottages, &c. Our present haulage machine is of insufficient power to keep the workings clear of stuff. If a further improvement occur I will at once inform you. All the machinery works well.

CALDBECK FELS.—Philip Hawke, Richard Trevelthan, Thomas Lamb, Aug. 14: We beg to say that the 20 east, on the north lode at Junction shaft, is worth for lead and copper ores 11 cwt. per fathom. This lode west, in the 20 fm. level, is worth for lead and copper ores 16 cwt. per fathom. The end on the easterly lode south east, in the 30 to the junction with the south lode, is composed chiefly of quartz. The 10 on the north lode, to the west of Moffat's shaft, is composed chiefly of quartz. The lode is worth for lead and copper ores 8 cwt. per fathom. We are cutting through the horse of ground that intervenes between the copper and lead bearing portions of the south lode in the 70 east at Junction shaft. We are progressing with two men but slowly in the cross-cut north in the deep adit to the parallel lodes. The Nos. 50 and 70 east on the south lode at Crown Pit are suspended for want of men, but we continue to operate in one tribute pitch in the back of the latter level, and the yield of ore therefrom is fully 22 cwt. per fathom. We observe no change of note, since our last report, in the tribute department on the canter, north, and south lodes, in the western part of the mine. We are pleased to state that the gear-work, &c., to the turbine at the Junction shaft has been completed, and the machine, with all its appliances, has since Monday last been working admirably. We intend to weigh off at Wigton on Tuesday next, the 20th—No. 1 parcel of blue lead, 16 tons; No. 2 parcel of blue lead, 35 tons; No. 1 parcel of copper, 2½ tons; No. 2 parcel of copper, 17½ tons—71 tons.

CAPE CORNWALL.—Richard Fyvor, John Davey, Aug. 20: On Saturday last we set the following bargains.—The 100 to drive east of cross-cut by three men, at 37. 5s. per fathom; the lode in this level is 1½ ft. wide, composed of a beach, iron, and spar. The 100 cross-cut to drive north of engine-shaft

of trinection of the average quality. The world is proceeding very satisfactorily, and we are in great hopes of cutting a splendid lode in the engine-shaft before long. NORTH ROSEWATER.—J. James, J. Sweet, Aug. 21: The walls of the engine-house are finished. A few days will suffice to complete the roof and the brick-work of the engine-shaft, and the engine will be all possible ready for use. NORTH TANKERVILLE.—John Powling, Aug. 21: During the week the lode in the end of engine-shaft has further improved for driving, consequently its end is now being pushed forward with good speed. We have about 5 ft. of the lode in our present driving, which is composed of dark gossan, soft decomposed granite, and is 2 ft. 6 in. thick.

enstone, barytes, and a little limespar. The gossan course, which is about 2 ft. thick, contains some small solid lumps of lead ore. There is yet more lode stand-

its full size and character. Looking at the change the lode has undergone in the last 24 hours, I am of opinion we are near the productive rock, at which point I hope to meet with a productive lode. West End: The lode in this end is large, and well charged with mounds, and occasional spots of lead ore, but is now very hard and spare for progress.

OLD BATHOLAS.—A. Waters, Aug. 22: Hope Valley: The water is in fork down to the H-piece of first plunger lift, or to what is called the 30 fathom level. The engine and everything connected therewith working well.

OLD TREBUCHET.—Wm. Hancock, Aug. 22: Setting Report: The engine shaft is in regular course of sinking below the 60 fm. level, as per contract set last month, and fair progress is being made in it. The 60 fm. level to drive south of the shaft, and carry a portion of the lode, by six men, the month, at 7. 10s. per fathom. To take down the lode behind this end, and carry it 8 ft. high, by four men, the month, at 4. 10s. per fathom; the lode 3 1/2 ft. wide, of a beautiful appearance, worth for silver-lead about 18. per fathom, and in the bottom of the level, at places, worth 30. per fathom. This augurs well for our next level (the 70), as we consider it a new and distinct run of ore. The 40 fm. level to drive south of the shaft, to a new and distinct run of ore, by four men, the month, at 7. 10s. per fathom, worth for silver-lead 4 ft. of the portion carried, about 8. per fathom. No. 1 stope in the back of this level, by four men, the month, at 4. 10s. per fathom, worth 10. per fathom. No. 2 stope, by six men, the month, at 4. 10s. per fathom, worth 12. per fathom. No. 3 stope, by six men, the month, on the eastern part of the lode, at 5. per fathom, worth 14. per fathom. No. 1 winze to sink below the level, by four men, the month, at 12. 10s. the fathom, the lode 2 ft. wide, and worth for silver-lead about 8. per fathom. No. 2 winze is suspended for want of men. No. 3 winze is sunk 10 fms. below the level; and to drive two engines in the bottom of it, by six men, the month, at 8. per fathom, and draw their own stuff, subject to being put six men, the month, at 7. 10s. per fathom, worth for silver-lead and blende in each end 16. per fathom. No. 4 winze, about 18 fms. south of the latter, the lode 8 ft. wide, and worth 20. per fathom, not taken. All the tramming, filling, and landing, by eight men, the month, on the same terms as last month. We sold to-day two parcels of silver-lead ores; No. 1, computed 13 tons, to Messrs. Sheldon, Bush, and Co., at 27. 6s. per ton; No. 2, computed 7 tons, to Treffy's Estate, at 20. 18s. per ton, and are on the way dressing for another parcel. The mine is still improving, but we are in want of several miners.

PARRY'S MOUNTAIN.—J. Mitchell, Aug. 22: The 90 west and 90 north are without change. The 65 east contains a small branch of good copper ore. The same west will yield about 1 ton of good ore per fm. The 65 cross-cut south has improved lately; this is now getting just over the one recently opened out at the 80, and we hope in a short time it will lay open some good ground for stoping. The stopes at the 80 and 90 are yielding pretty well; at the 100 the stopes are not turning out quite so well, we are inclined to think the best ground is further west as the ore ground dips west in going down. The pitches continue to look about the same. The surface operations are going on very well.

PEDNAN-DREAR.—J. Mitchell, Aug. 22: The 90 west and 90 north are without change. The 65 east contains a small branch of good copper ore. The same west will yield about 1 ton of good ore per fm. The 65 cross-cut south has improved lately; this is now getting just over the one recently opened out at the 80, and we hope in a short time it will lay open some good ground for stoping. The stopes at the 80 and 90 are yielding pretty well; at the 100 the stopes are not turning out quite so well, we are inclined to think the best ground is further west as the ore ground dips west in going down. The pitches continue to look about the same. The surface operations are going on very well.

PENHALE WHEEL VOR.—W. H. Martin, Aug. 21: On Friday last we set the shaftmen to cut ground for clister-plat, winze-brace, put in penthouse, &c., preparatory to sinking below the 170. As to drive west on the north lode, by twelve men, at 20. per fathom; the lode 1 ft. wide, of a very promising description. Pressing lode in the back of the 10, we set to drive and stop, by six men, at 6. per fathom; the lode is a little improved, producing fair quality tinstuff. Yesterday, at Great Retallack sale, we purchased two 11-in. plunger-poles, stuffing-boxes and glands, strapping-plates, and other materials, to be fixed in the engine-shaft for the future development of the property.

PENNERLEY.—W. T. Harris, J. Delbridge, Aug. 21: Engine Shaft: The 130, driving east on Big Ore lode, is in disturbed ground with branches of carbonate of lime containing a little lead; judging from its bearing ground will soon become more compact, when we may look for an improvement for lead. The 130 west on this lode is about 1 foot wide, yielding rich stones of lead, and very promising for an improvement as driven forwards. In the 50 fm. level, the rise in back, on Big Ore, is not yet communicated with the winze sinking below the 70, but expect to do so in a few days, when some good stopes will be laid open. The 70, driving west on Big Ore lode, is worth 1 1/2 ton of lead per fm. This level, driving east on the Warm Water lode, yields rich stones of ore, and very promising; this end is being driven in undeveloped ground, and a discovery would be most important. This level, driving west, is 2 ft. wide, worth 3 tons lead per fm., with very favourable indications. In the 60, the winze sinking in bottom of this level on Warm Water lode, is producing 3 tons lead per fm. The rise in the back of this level, against No. 1 winze, is worth 2 tons lead per fm. In the 40 the winze sinking below this level on Warm Water lode is worth 3 tons of lead per fm., and promising for an improvement.—Potter's Pit: In the sinking below the 35 satisfactory progress is being made, no lead having been taken down: since last report there is no change to notice. The 25, driving east on the north part of the lode, yields some good stones of lead. The character of the lode being rich we are looking for an important improvement in the end. The winze sinking in bottom of the adit level is worth 1 ton of ore per fm. The stopes throughout the mine, are, on the whole, yielding an increased quantity of lead upon last report.

PERRAN CONSOLS.—J. Nance, August 21: Flat Rod Shaft: We have done nothing in driving the 30 east shaft during the week; we hope to hole rise in back of this level in a few days. The stuff coming from the tributaries, and from cutting down Hallett's shaft also, has been sufficient for us to keep with the present advantage for drawing.—Hallett's Shaft: The sinking of this shaft is progressing satisfactorily; the men are working well to get the shaft completed down to the 30. The adit joining the shaft will be made secure in a day or two, and in 6 ft. more sinking the shaft will be enlarged to its full size, from surface to the 20. The bob has been lifted in its place to-day, and the boilers with all machinery belonging to an engine are on the mine, and the engines will begin at once to put to work.

PHENIX (Silver-lead).—R. Pryor, Aug. 21: The engine shaftmen are making good progress with their work, and have pretty nearly completed cutting clister-plat at the 30; as soon as this is done, and the cistern and bearers fixed, we shall without delay drop another lift, in order to commence forking the mine to its bottom—the 50 fm. level. We have set a plat to cut and solar to put in, to four men, at 11. when this is completed we shall at once commence breaking lead in the back of this—the 30 fm. level. The men in the south shaft are getting on well with the sinking of the same. Everything in the mine, both underground and at surface, is progressing satisfactorily.

PLYNIMON.—J. Paul, Aug. 22: The 36, east of the engine-shaft, is being driven by six men; the lode is 4 to 6 ft. wide, and producing occasional good stones of lead ore. We are still without men to commence driving the 31, west of the shaft. The 24 east is being pushed onward by six men; the lode is worth 1/2 ton of lead ore per fathom; we expect this level to considerably improve in a few fathoms more driving. At the 12, going east, by four men, the lode has a very promising appearance, yielding 15 cwt. of lead ore per fathom. We have resumed driving the adit level east, by four men, and hope soon to enter the ore ground east on the mine, and fair progress being made. The three stopes over the 12 fm. level continue to yield on the average 15 cwt. of lead ore per fathom. All the machinery is in good working order, and the drawing and dressing going on regularly.

PRINCE OF WALES.—J. Gifford, F. Phillips, Aug. 20: The following was our setting on Saturday. The 90 east to drive by six men, at 8. 10s. per fathom, worth 20. per fathom. The 90 west by six men, at 20. per fathom. We have had what appears to be a very hard floor of capel. We think we are getting through it, and hope the ground will be much more favourable lode layers, with steeper copper ore. The 7 east by two men, at 12. per fathom; lode 5 ft. wide, yielding a little tin ore and stones of copper. The 7 west by four men, at 11. 10s. per fathom, to take down the lode when required; lode when last taken down worth 15. per fathom. The 65 east by two men, at 6. 10s. per fathom, by side of lode. The 65 west by four men, at 11. per fathom; lode improving, now worth 5. per fathom. A stope in the west of the 77 by four men, to be set when the stuff is clear; lode worth 10. per fathom. One ditto in back of 65 by two men, at 2. per fathom; worth 6. per fathom. Two stopes in back of the 77 for copper, and one for tin, each by four men; lode worth respectively 6. 10s., and 6. 10s. per fathom, and in two months the take is not out. Two tribute pitches by four men, at an average of 12s. 8d. in the lb., to be paid at 12s. 6d. per unit.—Silver Lode: We are making fair progress in clearing, enlarging, and timbering the western shaft, and find some small stones containing silver in eastern end.

PRINCESS OF WALES.—T. Foote, G. Rickard, Aug. 21: We have a decided change for the better in the character of the ground in the 50 cross-cut, driving north of Harris's engine-shaft, it being much easier for progress, and the kills are of a most favourable description for the production of mineral, containing prlan and muffle in all heads, floors, &c., and letting out water freely from all parts of the end.

REAFODDA.—S. Cock, Aug. 19: The prospects of this mine are greatly improving since I sent my report on the 5th inst. We are fast sinking the new shaft, having got through the piece of hard ground; when it is down we shall drive south on the north and south lode, and also make a rise on the ore seen in the east and west lode. The stopings from these two powerful lodes, intersecting each other at this point, will very soon put a much different feature on the future prospects of the mine. I have to day sent off a box of the stones, containing the veins or strings of rich ore in found in the walls of the shaft dipping towards the lode; these veins increase in thickness as they go down. The box is sent to the company's office, Pall Mall, Manchester, by rail.

REDMOOR.—J. Gifford, Aug. 22: Saturday last being our setting day, the following bargains were set. The new engine-shaft to sink by nine men, stent the month, at 13. per fathom. The 25 fm. level to drive west by six men, stent the month, or up to the new shaft, at 5. per fathom. No change to notice in the above bargains since my report for the meeting. The two tribute pitches, take not out. The levings in the south mine, where the engine now stands, I have set to dress at 13s. 4d. tribute, the takers pay all cost connected.

RESTONGUE TUN STREAM.—Aug. 21: There is no change worthy of notice since last week. The tramroad is complete as far as it is required for the present. We stopped the engine on Saturday, to cleanse the boiler and do the necessary repairs; it was put to work again last evening. The stope of gravel in the end is about 2 feet.

RHYDTALOG.—J. Dunkin, Aug. 21: In the 25, driving east and west on the new lode, the lode is 4 feet wide—a very fine looking lode, composed of spar, clay-slate, lead, blende, and copper, and will produce in the east end 12 cwt., and the west, 10 cwt. of lead ore per fathom. The stopes in back of the 15 fm. level, on

new lode, the lode is large, and will produce 10 cwt. of lead ore per fathom. We are pushing on our surface operations as fast as we can.

ROMAN GRAVELS.—A. Water, Aug. 22: The ground in the 95 fm. level cross-cut, east towards Roman vein, is more favourable for progress than hitherto, and we shall drive this month 4 fms., or to within 5 fms. of the lode. The 80, south of winze on Roman vein, is in a strong ore lode, and improves as we go south. The 80 south, on east lode, is also in a profitable lode. The stopes throughout the mine never looked better than now. The 65, south of Corfield's, and the 65, north of ladder winze, are both in a strong lode, and opening profitable ground. Corfield's shaft, below the 65 (now down 7 1/2 fms.), is in a lode 9 ft. wide, composed of carbonate of lime, with a rich mixture of lead throughout—a very splendid lode in lead. I never saw such piles of broken lead-stuff in Roman Gravels as those in the different levels to-day. The masons are getting on well with the engine and crusher horse, &c.

ROSEWALL HILL AND RANSOM UNITED.—J. Daniel, Wm. Bugelhole, Aug. 21: Standard Lode: The lode in the 110 fm. level, driving east of Ransom shaft, is 1 ft. wide, yielding a little tin. The lode in the stope in the back of this level is 2 ft. wide, worth 12. per fathom. The lode in the stope in the bottom of the 100 fm. level is 2 ft. wide, worth 12. per fathom. The lode in the 90 fm. level, driving east, is at present small and unproductive. The lode in the Carbona, in the back of this level, is 4 ft. wide, and worth 10. per fathom. The lode in the 60 fm. level, driving east, is 15 in. wide, producing saving work for the stamps, and likely further to improve. The lode in the 30 fm. level, driving east, is 15 in. wide, worth 6. per fathom. The lode in the 20 east is 1 ft. wide, worth 5. per fathom. The 90 cross-cut north is without change to notice, and the same remark applies itself to the 100, west of sump shaft. The new lode discovered in the 100 cross-cut north, east of the cross-cut, is from 15 to 18 in. wide, and worth 12. per fathom. We have not taken down any lode in Goolle Peleat shaft since our last report; when last taken down this lode was worth 12. per fathom. No other change to notice.

ROSEWARNE UNITED.—J. James, Aug. 21: We have completed the horse-whim, and shall proceed to clear the shaft and adit at once.

ROSE UNITED.—G. E. Tremayne, Aug. 20: The principal part of the 25-in. engine, with the exception of the boilers and steam capstan, we have received on the mines. In fact, we may say the whole we have so far received is quite equal to new. The boilers and steam capstan, are expected in a few days; as soon as they arrive I will send a full list of what has been received. The men are getting on well in clearing the main adit, and have lowered the water considerably. No particular alteration in any other part of the mine. The tributaries are breaking good rich work for tin in the back of the deep adit.

SOUTH CONDRROW.—J. Vivian and Son, H. Abraham, Aug. 22: In the 82, west of King's shaft, we have cut the granite forming the south wall, and find the lode to have a wide taking a line at right angles with its underlay of about 7 feet; we shall now turn and drive west on it: we estimate its value at about 30. per fm. In the 71, west of King's shaft, the lode is without much alteration since the last report, being worth about 38. per fathom. In the winze sinking under the 71 fm. level, west of King's shaft, the lode continues worth about 20. per fathom. We intend commencing a second winze in the bottom of the 71, at about 15 fms. west of the one already referred to, in order to get it down to communicate with the 82 fm. level as soon as the latter has been driven so far west. At the 51, west of King's shaft, we are now driving east and west of the cross-cut, and rising in the back, the lode being worth on an average about 20. per fathom. In the 20, east of engine-shaft, on the middle lode, the lode is 1 foot wide, and worth about 5. per fathom. At Plantation we are driving shallow adit west, and rising in the back of the lode, the lode is 1 foot wide, and worth about 12. per fathom. In other points of the mine there is nothing of importance.

SOUTH POWEY CONSOLS.—Aug. 20: The unexpected discovery during the past few weeks in the northern part of the set of tinstuff of great richness, average samples of which, on being assayed, produce 402 lbs., or about one-fifth part of tin to the ton of stuff, seems to promise the opening up before long of a prosperous and paying mine, as it is intended to prosecute the researches in this part of the set with vigour and promptness. The discovery of tinstuff is only 10 fms. from surface, and it is considered that it can be inexpensively proved to the depth of about 10 fms. below the present level without the aid of machinery, and which, probably, being worked by hand, will not be an account of water; but in consequence of subsequent mining operations the water is now drained to this depth.

SOUTH GREAT WORK.—S. J. Reed, Aug. 22: The engine-shaft is down to the 20, and I have set to sink 3 feet for a fork, 8 ft. contract; the appearance of the lode in the last 6 feet sinking has been highly favourable, containing a quantity of chlorite and quartz, and worth 16. per fathom. We have taken down the lode in the 10 east, where it is worth 30. to 35. per fathom; quite 4 feet wide. In the 10 west the lode is 3 feet wide, worth 14. per fathom. A rise has been commenced in the back of this level by four men, and will lay open a good piece of ground for stoping. In the 10 east, preparing to drive a line of rods to the west end, and men engaged in clearing on the back of the 40 is extended from shaft 11 fms. 2 ft.; the water issues very strongly from the forebreast, which shows signs of more lode before us. The cross-cut north, towards the middle lode, is extended 4 ft. 6 in. No change to notice at this point.

SOUTH TOLCARE.—J. Vivian and Son, J. Paul, Aug. 22: There is no alteration in any part of the mine since our last, with the exception of the deep adit level, west of cross-cut, on the gossan lode, where we have struck the cross-course, and are now cutting through the same, to reach the lode on the opposite side. We have also sampled two parcels of copper ores, computed to be 11 tons, which will be sold on September 5.

SOUTH WARD.—T. Foote, Aug. 22: I have nothing to report this week, with the exception of the 40 south looking better; worth full 8 cwt. of lead per fathom.

ST. AGNES CONSOLS.—W. Vivian, Aug. 21: The engine-shaft, being sunk by nine men, is about 9 fms. under the 26 fm. level; the stratum of ground that we are sinking through is congenial for tin, and is precisely the same as in Wheal Kitty, which mine has such rich courses of tin. In the 26 fm. level, driving on Wheal Rock lode, east of the engine-shaft, the lode is worth 6. per fm. Driving west of shaft the lode is 3 ft. wide, and producing a little tin. The winze sinking under the 26 fm. level, driving on the same lode, is worth 6. per fathom.

ST. JUST ALMAGAMATED.—Richard Pryor, Nicholas Bartle, Thos. Richards, Aug. 20: On Saturday last we set the following bargains:—Savell's Lode: The 100 fm. level to drive west of engine-shaft, by two men, at 5. per fathom. The lode is 2 ft. wide, worth 6. per fathom. This level to drive east of junction, on the south lode, by three men at 5. per fathom. The lode is 2 ft. wide, worth 4. per fathom. A winze to sink below this level by two men, at 6. per fathom. The lode is 1 1/2 ft. wide, worth 4. per fathom. A stope in the back of this level, by three men, at 2. 10s. per fathom. The lode is worth 4. per fathom. The adit level to drive east of the 100 fm. level, by two men, at 6. per fathom. The lode is yielding saving work for tin.—Wheal Bozance Lode: The 62 fm. level to drive east of cross-cut, by two men, at 7. per fathom. The lode is worth 4. per fathom, and likely to improve. A stope in the back of the 50 fm. level, east of cross-cut, by three men, at 3. per fathom. The lode is worth 4. per fathom.—Buck Lode: The 10 fm. level to drive south of Buck lode, on the guide, by four men, at 3. 10s. per fathom. We have here about 4 fms. to drive to meet with our new south lode, which when reached will enable us to ventilate to the level below (20), and as this is a good lode we have three tribute pitches working at this point, at an average of about 1. 6d. in the lb., in Bellon Lode: The 20 fm. level to drive east of shaft, by three men, at 5. per fathom. The lode is 1 ft. wide, worth 6. per fathom. We also set 40 tribute pitches, at tributes varying from 10s. to 1. 1s. in lb. Our pay and setting day passed off well.

ST. LAWRENCE ALMAGAMATED.—William Wasley, Aug. 22: St. Lawrence: I have put the men to clear the 52 yard level north, on what I think is the same lode as the one we have in the old shaft at Victoria; and I think we shall not be long before we get into the end of the level, and commence to drive on the course of the lode.—Victoria: I am glad to say that we have holed the level from the bottom of Hamilton's shaft with the bottom of the old Victoria shaft, where we are getting a fine ore. The shaft is a lot next week to have it ready in time for the next sale at Holywell, on Sept. 12.—Valentine: There is no alteration to notice in the lode or ground in the end of the 68 yard level since last week.

TAMAR CONSOLS.—George Rowe, Aug. 21: We are now extending the driving west from cross-cut at the level, where the lode is 2 1/2 ft. wide, yielding good stones of lead and very strong sulphur-mundie, altogether a very kindly appearance. The lode in the stopes in back of the driving is producing fine stones of ore. The lode in the rise is principally composed of spar and mundie, impregnated with lead. There is no other change to report since the workings were inspected by the deputation from London in the early part of the week.

TANKERVILLE.—A. Waters, Aug. 22: In the east end of Watson's shaft, in the 130, we are cutting ground for fork, &c., preparatory to sinking below the said level. In the present bottom, but especially at and beyond the west end of the shaft, there is the biggest cavity we have yet seen in the mine. Very little ore has come out of the shaft this last 10 days, owing to the openness of the lode, but we have now got west into the ore again, and find it 4 feet wide, nearly solid on the hanging side, and a good ore course several feet wide on the footwall side; we shall soon be getting our usual quantities of lead from this point. The 120 east is worth 4 tons per fathom. The winze below the 120 east is worth 5 tons per fathom. The stopes in back of the 120, 110, and 100 are each worth 5 tons per fathom. The new shaft from surface is being secured (the hanging-wall has to be timbered) and divided to the 62 fm. level. The surface work is going on as usual. On Thursday last we sold 100 tons lead ore, at 14. 6s. per ton.

TERRAS (Tin).—Martin Rickard, Aug. 22: The 40 fm. level cross-cut, towards Edwards's, is progressing favourably; the ground still good for driving. The lode in the 30, west of Edwards's, is without any particular alteration since last report, worth about 10. per fathom. The lode in the 30, east of Edwards's, is worth about 12. per fathom. The deep level, on the elvan, is worth about 8. per cubic fathom. No. 1 stope in back of the level, on No. 1 elvan, is worth about 8. per cubic fathom. No. 2 stope in back of deep level, on No. 1 elvan, is worth about 10. per cubic fathom. The winze in bottom of deep level, on elvan No. 1, continues to improve, worth now about 18. per cubic fathom. The stope in back of level, on new east and west lode, is worth about 20. per fathom. Arrangements are being rapidly made for the immediate erection of Willoughby's patent stamps, the trial of which took place here on the 14th inst. It was a complete success, the particulars of which appeared in the *Mining Journal* and other papers.

TRELEIGH WOOD UNITED.—Jas. Pope, Aug. 20: I have carefully inspected this mining property, which is situated in the parish of Redruth, in the county of Cornwall, and bounded on the east by Treleigh Wood and Wheal Harmony, on the south by Old Tolgus, on the west by West Tolgus, and on the north by North Tolgus and Wheal Mary, which have given large profits in the old workings. The set is very extensive, being nearly one mile in length, and full 300 fms. in width, from north to south, and is traversed by five known lodes the entire length of which intersected by the county cross-course and a large elvan course, about 100 fms. in this district have been failed to make rich deposits of copper and tin; and this being in the same congenial strata, and parallel, it is almost certain, if properly explored, this mine will have the same result, being quite in the centre of some of the most productive mines in Cornwall for several years. As well it should be borne in mind about these intersections mentioned above they have never failed to make rich deposits of mineral from the north to the south channel. By the old workings an engine-shaft has been sunk about 70 fms. below the adit level, but no ground laid open on the lodes below the 60; but from that level and above

several hundred pounds worth of copper and tin have been sent to market. Four of the lodes opened on are copper, which are large and masterly, and from the ground laid open on them, have produced sufficient for any mining company to make an outlay on, having now on the mine an engine-house, standing in good condition, as well as other buildings, such as smiths' shops, saw-house, counting-house, &c., quite ample to carry on the working of the mine for several years. As well, in addition to the four copper lodes, there is one large tin lode, from 3 to 6 ft. wide, producing good tinstone throughout, with several heaps now lying on the surface, as when last worked in this end, at a very low price, only about 40. per ton, very little attention was paid to this end. The adit level is now cleared and sealed at once and drain the water to the bottom, when you will be in a position to bring ores into the market to greatly assist, if not pay, the working expenses. I have inspected a great number of mines in Cornwall, as well as in Devon and several other places; but looking at this mine and its situation, I am quite satisfied, if properly laid open, with care and economy a good mine is certain to be discovered, and the adventurers rewarded.

TRELEIGH WOOD.—J. Harris, Aug. 21: We are making very good progress with the clearing out of the engine-shaft below the 34 fm. level; we have not yet seen the footwall of the south or main part of the lode, which is fully 12 ft. wide, so far as seen. In stripping down a piece of ground near the cross-course in the 34 east, preparatory to driving on the cross-course, I am glad to tell you that we are meeting with some splendid stones of tin up against the cross-course, which I look upon as a good feature. The other parts of the mine are without change, the various places being pushed on as fast as possible. Our stamps' engine works are not progressing so satisfactorily as I could wish, having been delayed by the foundry people. TRELEIGH WOOD.—Jas. Pope, Aug. 21: In No. 1 engine-shaft the lode is 3 feet wide, composed of soft spar, peach, and mundie, with a little tin in the peach; from its appearance I expect an improvement will take place shortly. In the 48 fm. level east the lode is 2 ft. wide, with a promising appearance, but not tin enough to value at present. The engine-shaft is now 5 fms. below the 45, and the lode looking better than for some past.

VAN CONSOLS.—J. Roach, Aug. 22: The 55 fm. level, east of Gundry's shaft, on north part of lode, is yielding about 1 ton of lead ore per fathom. The cross-cut in south part, driving by the same party of men, has not been extended much since my last advice. The winze sinking under deep adit perpendicular in lode still promise above deep adit produces good good stones and a mixture of ore on face of lode, the ore part still standing north. This we shall cut into as soon as the communication with the winze sunk under the 25, west of Little's, is complete. We are now making very good progress towards it. We are getting on well in the 25 fm., east and west, at Little's. We shall reach the winze sunk under the western level against Saturday morning. The eastern level, where the lode is very promising, I hope to resume in the course of a few days. No timber has been crushed in the level; therefore we have only to clear the rubbish to get to the forebreast. We are doing so as necessary work in the bottom level at western engine-shaft, and shall soon be in a position to develop the lode easterly in that part of the mine. In the 10 fm. level, on the barytes deposit, we are now extending, which yields some 5 tons of barytes and 6 or 7 cwt. of lead ore per fathom. Pumping-wheel and machinery all in good condition and working well.

VAUGHAN.—Aug. 20: At Letty-evan-hen engine-shaft we have cut down part of the same, and made room for the fixing of the plunger-lift, which is in its place, and draining the water well, which as soon as out we shall drop a 10-in. drawing-lift from the 10 to the 20 fm. level, when we are of opinion we shall be in a position to proceed with the sinking of the engine-shaft. In the deep adit level east there is no change in the ground to notice, being still hard for progress. In the cross-cut north, in Pryse's land, the ground continues favourable.

WEST CARADON.—N. Richards, J. Pryor, Aug. 21: Allen's lode in the 77, west of cross-course, will produce about 1/2 ton of copper ore per fm.; east of ditto, the lode is poor. The lode in the 66, west of cross-course, is producing stones of ore; the winze sinking below this level, east of cross-course, is at present unproductive. The lode in the 55, east of cross-cut, will produce a little ore, but not sufficient to value. In the 20, west of cross-cut, the drive is by the side of the lode; when last taken down was worth 1 1/2 ton per fm. The lode, west of cross-cut at East Agar, is a very kindly appearance. Nothing calling for special remark in either of the cross-cuts. No change to notice in the shaft sinking below surface in the 45 fm. cross-course since our last. We are busy engaged dressing for our next sampling, and calculate we shall have about 150 tons of copper ore.

WEST CHIVERTON.—James Juleff, R. Nancarrow, Wm. Nicholls, Aug. 22: There is not any alteration in the ends since our report on the 8th inst. The scarcity of surface labourers for the present is making very much against dressing the ore for the market.

WEST CONDRROW.—S. Terrall, Aug. 17: Our progress has been retarded this week in the east, but we hope to push on again in a few days with all speed. We have made good progress in driving the cross-course, and are going to put in some air-pipes, so as to work it to the best advantage. We hope to cut the lode in 4 or 5 fms. driving. There is no other change.

WEST ESGAIR LLE.—R. Harvey, Aug. 22: Eastern Mine: We continue to make fair progress in driving by the side of the lode, both east and west of Hamilton's shaft; we shall commence to take down the lode standing in both ends on Tuesday next, and from present appearances I am of opinion that it will turn out well; I will, however, write fully on these points in my next report. The ground in the cross-cut, south of Hamilton's shaft, is composed of kills, and favourable for driving. The machinery is all in good order, and working well.—Western Mine: We still meet with blende and lead ore in opening on the back of the lode west of the engine-shaft. No other change to notice.

WEST GOLDFIELD.—J. Pope, jun., Aug. 17: Caunter Lode: Pressure shaft is sunk 8 fms. 1 ft. 6 in. below the 30. The rock by side of lode continues hard; it has, however, considerably improved in appearance the last few feet sunk. The lode in the bottom of the shaft is full 3 ft. wide, worth 30. per fathom (for the length of the shaft) for tin, and producing good stones of grey copper. The lode in the 30, driving south-east of Pressure shaft, is 3 ft. wide, worth 15. per fathom. In the 10, driving south-east of Pressure shaft, the lode is 3 1/2 ft. wide, worth 15. per fm., and in one ditto the lode is 2 ft. wide, worth 10. per fathom. The lode in the 10, level driving north-west of Pressure shaft, is 1 ft. wide, worth 5. per fathom. In a stope in the back of this level the lode is 2 ft. wide, worth 10. per fathom. The lode in the 20, driving south-east of Pressure shaft, is 3 ft. wide, worth 12. per fathom. In a stope in the back of this level the lode is 3 ft. wide, worth 15. per fathom, and in one ditto the lode is 2 ft. wide, worth 6. per fathom. The lode in the same level, driving north-west of Pressure shaft, is 1 ft. wide, worth 2. per fathom. In three stopes in the back of this level the lode is 15 in. wide, worth on an average 10. per fathom. The lode in the 10, driving south-east of Pressure shaft, is small and split into branches. The lode in the 10, level driving north-west of Pressure shaft, is 1 ft. wide, worth 3. per fathom. The lode in the deep adit, driving south-east of Vivian's shaft, is 3 ft. wide, worth for tin 8. per fathom, and producing good stones of grey copper. The lode in the new whim shaft, sinking from surface, is small. We have drawn up the pitwork, ladders, &c., from sump and Thomas's shaft to the deep adit level. I am glad to say that our stamps are both working well; we have now 16 heads working. This number is taking all the water at present. In a few weeks time, when the weather changes, we shall have water enough to work many more heads, and we shall get ready in four additional heads against the water increases. I am inclined to think that it would not require a very heavy outlay to put our old stamps to drive 12 heads also, which would be stamping power enough for some time to come. I calculate our next sale of tin will be between 5 and 6 tons, and the following about 7 tons.

WEST GREAT CONSOLS.—R. Pryor, H. Vial, Aug. 20: The lode in No. 2 cross-cut, west of account-house shaft, is of a very kindly appearance, and is now producing some good work for copper. In No. 3 cross-cut, west of ditto, we have not as yet cut the lode, but judging from indications we cannot be far from the same. The men are busy at the 40 cross-cut, north of shaft. There is nothing calling for further remark throughout this mine since our last report.

WEST GREAT WORK.—S. J. Reed, Aug. 21: The 16 fm. level has been driven east of Lower Meadow flat rod shaft 5 fathoms, where the lode shows signs of improvement, being 15 in. wide, good saving work for the stamps. In the 10, east of said shaft, the lode is 2 feet wide, worth 9. per fathom. In order to provide better ventilation for this end I have put four men to sink the winze below the adit, where the lode will pay for sinking, and open up tribute ground. At Sculler's flat-rod shaft the rise between the 16 and the 10 will shortly be communicated, when I shall begin to drive the lode level to the west on Lead's north lode, which is 10, Hosking's, or east shaft, has been communicated with the 10 fm. level end, providing good ventilation, and an easy discharge for the stuff. The machinery and pitwork are in good working order.

WEST LUCY.—W. White, Aug. 20: The sinking of the engine-shaft is now carried on regularly, to hole the shaft in the copper lode next month. There is no change to report in the mine.

WEST MARIA AND FORTESCUE CONSOLS.—William Skewis, J. Donnal, Aug. 21: There is no lode being taken down in any of the levels, consequently no change. The stopes are of the same value as reported last week. The ground in the 20 cross-cut south is containing more spar, and is letting out a little water, which hitherto has been dry. This looks as if it is getting near a lode.

WEST PANT-Y-GO.—S. Harper, Aug. 21: The favourable indications in the 75 fm. level and 105 yard level still continue; there being no change in any part of the mine since my last report.

WEST STIPERSTONES.—R. Smitham, Aug. 22: We have just sufficient water to keep the pumping-wheel going in the daytime only. Having thoroughly secured the embankment of reservoir, and made the sluice water-tight, we can now make all our power available. It looks like a change in the weather, and a small shower of rain would put us into full working order. We have also made the shaft complete for sending down pumps, &c., and have put the ladderway in proper order. The shaftmen when not sinking are making a trial of the Roman lode in the bottom of the adit.

WEST TANKERVILLE.—A. Waters, Aug. 22: There is no change for the better in either of the points on the various lodes for the last three weeks. The two levels, one of them being taken down in the south boundary shaft, are progressing favourably, and will be communicated by the end of September in all Roman Gravels will go on uninterrupted.

WEST TOLGUS.—The ground at Tallyor's shaft is very hard

Emma shares have been less firm, but close 19½ to 20½. The following is the official weekly telegram:—"Forwarded 200 tons first-class ore this week to New York; raised 160 tons first-class ore this week; 120 tons first-class ore at railway depot; 410 tons raised first-class ore at mine."

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Notices to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt: it then forms an accumulating useful work of reference.

THE COAL FIELDS OF AUSTRALIA.—A full abstract of the report of the Coal Fields Board was published in the Supplement to the Mining Journal of July 20. The report was of a decidedly encouraging nature.

MINERALOGY.—"J. D. H." (Liskeard).—The book best adapted for a miner is probably that of Mr. Ramsey, published in Weale's series at about 2s. Of the more expensive those of Greg and Lettsom, and of Bristow, are decidedly the best. Nicol's Mineralogy (A. and C. Black, Edinburgh) is also an excellent little book, and very complete. The price is about 5s. or 6s.

LIMITED LIABILITY LAW.—"P." (Penzance).—The best work on this subject is, without doubt, that by Anthony Pulbrook, solicitor. It is published by Elingham Wilson, Royal Exchange. We will forward it on receipt of 6s. 6d.

MR. S. B. ROGERS'S WORK ON IRON.—"L." (Manchester).—A copy of "Iron Metallurgy: an elementary treatise on Iron Metallurgy, comprising suggestions relative to important improvements in the Manufacture of Iron and Steel, and the conduct of extensive Ironworks, &c.," can be had at our office, price 25s.

Received.—"G. M."—"J. Y."—"D. S."—"P. B."—"W. C."—"G. L. C."—"R. P."—"Shareholder" (Taquaril).—"S. H." (they shall all appear).—"W. S." (about Oct. 15).—"P. G." (as described).—"J. R."—"J. K."

SHARE DEALING.—We never interfere in the sale or purchase of shares; neither do we recommend any particular mine for investment or speculation, or broker through whom business should be transacted. The addresses of most of the latter appear in our advertising columns.

SCALE FOR ADVERTISEMENTS.—Our charge for general advertisements is—for six lines and under, 4s.; per line afterwards, 8d. Average, 12 words per line.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, AUGUST 24, 1872.

MUTUAL MINE DRAINAGE.

The increasing value and scarcity of fuel is likely to result in that which has been a long time greatly needed in every colliery district, and in no district more than in the well-known basin of South Staffordshire and East Worcestershire. We speak of a combination amongst pit proprietors to drain their property. There, as elsewhere, great corporations having this object in view have failed to get into working order. Less comprehensive aims have usually proved more practical. A group of collieries, lying within what in Staffordshire is termed "a pond," has been comprised in one undertaking, and the owners have drained it with pumps maintained by a common purse. Even these smaller undertakings have not always been easy of adjustment; and as the whole district is made up of such minor drainage areas much valuable property has long remained drowned out. The difficulty increases with every year's working, and, owing to the greater value of the mineral, the seriousness of the impediment grows at a more rapid rate than the total available quantity lessens.

Just recently the seriousness of the matter has been forced upon the attention of certain of the colliery proprietors in Staffordshire by the great fall of rain, to which prominent attention has been called in the Journal, in connection with the effects of the down-pour in other colliery districts. The locality near to Wolverhampton, known as Willenhall, would seem to have running through it a brook known as the Tame Brook, which, after meandering amongst important collieries in full work, falls ultimately into the River Tame, and thence passes by the Trent into the sea. During the rain-fall of which we have spoken some 300 yards of the bank of this brook gave way, chiefly upon the land of a resident who could ill afford to replace it, if indeed he could replace it at all. Instead of wasting time, and energy, and money in attempting to compel the damage to be made good by others, the owners of the collieries along the brook course met and resolved upon united action to do it themselves. The need for such action will appear when it is stated that the property of six of the largest colliery firms of Staffordshire were being drowned out by the accident. The firms most affected were Messrs. ADDENBROOK, Messrs. WARD and SONS, the Osier Bed Company, the Chillington Company, Messrs. SOLLY, and Messrs. GROUT. The brook water had forced an entrance to the mines through old workings near to the surface, and the pits in the deep were receiving it at the rate of 6000 gallons per minute. In truth, they are even now receiving it at that rate, and not an ounce of coal is being got. This serious condition of things has existed ever since the breaking out of the water.

The affair is more serious, because every one of the firms we have named are ironmasters, and depend in great part upon these collieries for not a little of the fuel that they need to carry on their furnaces at a time when prices can be realised higher in range than have prevailed for half a century. These gentlemen instructed five mining engineers, in whom they had confidence, to consult and report upon the best course to be pursued. First to repair the banks of the stream, next to efficiently drain the property of the excess of water brought in by the accident, and then upon the means whereby the water may be drained from all the pits of the locality at the united cost of all. The mining engineers consulted were—MR. BLAKE-MORE, MR. JONES (engineer to Messrs. JOHN BAGNALL), MR. JOHN HILL, MR. ISAIAH HILL, and MR. PARTON. After an inspection of the locality and a consultation with a contractor, a plan for substantially repairing the immediate damage was agreed upon. To receive the report of the mining engineers as to the damage to the banks the colliery proprietors met them, on Wednesday, in Wolverhampton. The report and estimate were accepted, and the cost of the work at once subscribed.

But the action upon which they have determined as a whole has been only begun. At the next meeting between the ironmasters and the engineers the question of mutual drainage will be discussed, for the engineers will by that time have so far debated that part of the subject as to have prepared the rough draft of a scheme applicable not only to the firms in question but to all others in the Willenhall district. Such a scheme has been made further imperative by reason of a notice which has just been given by Messrs. W. and J. S. SPARROW. These gentlemen are the proprietors of collieries and blast-furnaces at Stow Heath, in the Willenhall neighbourhood, and for some time past they have been pumping 1000 gallons per minute, at a weekly cost of 50l., from their pits there. The minerals have now been nearly all got, and the mines and the furnaces are about to be abandoned. Messrs. SPARROW have hitherto pumped to others' great advantage as well as their own. Knowing this, and desiring that as little loss as possible may result from the drawing out of their lifts, they have given the notice of which we speak.

Most of the collieries in and about Stow Heath will be prejudiced, by what Messrs. SPARROW intend to do, and the six firms above particularised amongst the number. But even with the pumping of the Osier Bed Company (which at this moment is six-fold more powerful than that of the proprietors of the Stow Heath property), and the pumping of the Stow Heath firm combined, there is much coal and ironstone under water thereabouts, and it has remained so for many years. When, however, the scheme to which we have directed attention has been matured the whole of the neighbourhood will be drained, with the result that not only will the working collieries be freed, but much mineral property, for many years altogether profitless, will again become a source of income, and the market, now so much under supplied, receive an accession grievously needed by the

surrounding ironmasters. What the colliery proprietors and ironmasters are doing about Willenhall is sure to have an important influence upon other Staffordshire localities, where combined action is imperatively needed, for amongst them are the Chairman of the Iron Trade, and also the High Sheriff of the county; and we hope, also, that it will stimulate to corresponding action the owners of property similarly circumstanced in other parts of the kingdom.

THE LEAD TRADE.

Very large sales of lead have been effected within the last ten days, and the demand is still active.

The extreme prices charged for coke at Newcastle and the other outports at the present moment will greatly interfere with the production of lead in Spain, and the extraordinary cost of coal will affect the production everywhere.

The mines of Great Britain are generally falling off in their quantities of lead ore and lead.

Strikes, increased wages, and shortened hours of labour are producing their natural consequences.

Everything is tending to increase the price of pig-lead, and if there were any proper understanding amongst the owners of the largest mines and the largest producers nothing could prevent a considerable advance.

THE EXPORT COAL MOVEMENT.

Anything relating to coal is just now of such special interest that we need make no apology for analysing in some detail the shipments from the United Kingdom during the seven months ending July 31. The exports, month by month, for the first seven months of the last three years, come out as follows:—

Month.	1870.	1871.	1872.
January.....Tons	758,614	559,690	812,328
February.....	633,309	718,417	915,282
March.....	1,004,196	987,863	1,101,093
April.....	1,043,151	1,174,854	1,205,999
May.....	1,067,311	1,235,876	1,275,321
June.....	1,105,876	1,063,267	1,108,667
July.....	1,007,516	1,126,901	1,161,233

It can scarcely be said that the exports of coal have diminished at present, but it may be remarked that the full pressure of the extraordinarily high prices now current was not felt all through July, while coal is also excessively dear in other parts of the world, as well as in Great Britain. The aggregate exports of coal from the British Isles in the first seven months of this year come out at 7,610,313 tons, as compared with 6,836,868 tons in the corresponding period of 1871, and 6,699,973 tons in the corresponding period of 1870, so that, in spite of all obstacles, the foreign demand for English coal is still increasing. The gravity of these obstacles is, however, forcibly illustrated by the annexed comparison of the value of the coal exported in the first seven months of this year, as compared with the corresponding periods of 1871 and 1870:—

Month.	1870.	1871.	1872.
January.....£	49,507	£280,671	£469,628
February.....	321,881	361,635	518,456
March.....	485,503	463,561	635,732
April.....	483,345	551,404	742,432
May.....	495,214	582,512	826,035
June.....	521,782	495,759	757,847
July.....	505,176	575,883	650,376
Total.....	£3,185,408	£3,271,775	£4,820,566

The total for July, 1872, will be seen to have had no precedent during the three years. It will also be observed that the aggregate value of our coal exports in the first seven months of this year presents an increase of nearly 50 per cent. when compared with the corresponding value for the corresponding period of 1871.

France and Germany have been the largest foreign consumers of our coal this year. In the case of Germany, however, the demand for English coal has fallen off with the revival of industry in that country, where of course the ordinary course of business affairs was a great deal interrupted in the first few months of 1871. The shipments of English coal to Germany in the first seven months of the last three years have been as annexed:—

Month.	1870.	1871.	1872.
January.....Tons	49,732	21,880	36,836
February.....	31,471	36,475	53,512
March.....	159,665	210,136	143,187
April.....	207,452	282,923	212,987
May.....	205,400	296,553	214,639
June.....	202,597	246,165	233,214
July.....	129,497	248,512	264,597
Total.....	956,514	1,343,246	1,189,272

It is extremely interesting to mark the course of these suggestive statistics. In January and February, 1871, German industry was almost at a standstill, and required scarcely any English coal, although, of course, deliveries of our coal to North Germany are generally reduced in the winter months. With the return of peace in March, 1871, the demand, however, at once assumed very large proportions, while the effect of continued peace this year has been to revive and restore German coal-mining industry, so that the German consumption of English coal has somewhat declined of late. It will be remarked, however, that, in spite of the present great dearth of English coal, the shipments to Germany increased in July as compared with July, 1871. The French demand for our coal has moved on as follows during the first seven months of the last three years:—

Month.	1870.	1871.	1872.
January.....Tons	191,279	105,977	235,470
February.....	179,425	134,913	253,672
March.....	244,667	161,102	203,016
April.....	199,875	179,055	164,566
May.....	196,272	115,363	181,237
June.....	193,719	158,348	164,187
July.....	197,560	167,651	153,880
Total.....	1,412,797	1,042,109	1,373,938

This year's total will be seen to present a very great advance upon that for 1871. Foreign war in January, 1871, and civil war in May, 1871, almost paralyzed the French demand, which, on the contrary, was very heavy in the first quarter of this year. In the second quarter of this year the progress of the French demand, as compared with the corresponding period of 1871, was much reduced, while it presented a decided falling off as compared with the corresponding period of 1870. In the current quarter the extraordinary rates which English coal has now attained may very possibly frighten away many thrifty French customers.

IRON AND STEEL.—The present dearth of iron and steel is forcibly reflected in the official returns illustrating the value of the exports of those articles from the United Kingdom. In July the value stood at 3,325,981l., as compared with 2,505,636l. in July 1871, and 2,277,894l. in July, 1870; and in the seven months ending July 31, this year, 19,332,607l., as compared with 14,284,483l. in the corresponding period of 1871, and 14,480,328l. in 1870.

EXPORTS OF RAILWAY IRON.—The exports of railway iron from the United Kingdom in July amounted to 84,563 tons, as compared with 88,281 tons in July, 1871, and 106,892 tons in July, 1870. In this total the exports to the United States figured for 41,305 tons, as compared with 42,385 tons and 41,495 tons respectively. Next in importance in July came the exports to British America, which amounted to 17,274 tons, as compared with 9859 tons and 6763 tons respectively. The aggregate exports of railway iron from the United Kingdom in the seven months ending July 31 this year were 532,605 tons, as compared with 564,472 tons and 669,601 tons in the corresponding periods of 1871 and 1870 respectively. In these totals the exports to the United States figured for 300,316 tons, against 287,169 tons and 238,540 tons respectively. The exports to Russia sunk to 27,473 tons in the first seven months of this year, as compared with 54,539 tons in the corresponding period of 1871 and 140,548 tons in the corresponding period of 1870; those to British America increased, on the other hand, to 45,572 tons, against 37,138 tons and 22,412 tons respectively. The value of the railway iron exported from the United Kingdom in July was 968,294l., against 737,614l. in July, 1871, and 917,521l. in July, 1870; and in the seven

months ending July 31 this year, 5,344,727l., as compared with 4,510,093l. in the corresponding period of 1871 and 5,435,143l. in the corresponding period of 1870.

AUSTRALIAN METALLURGICAL PATENTS.

The importance of mining as a national industry in Victoria being fully recognised in the colony, Mr. W. H. ARCHER, the Registrar-General of Victoria, very wisely determined to make an exception to the alphabetical order in the issue of his Abstracts of Specifications of Patents, by at once publishing the portion of the Specifications containing a description of all patents relative to the extraction of metals. The first volume of this section has just been completed, and extends from Antimony to Gold Amalgamating and Washing; the second volume, which will contain the concluding part, is also nearly ready. The task of condensation has been entrusted to Mr. Thomas Harrison, and he and Mr. G. G. McCrae have prepared the drawings. In the abstracts the original words of the patentees' descriptions have been as far as possible retained, the only exceptions being in specifications which were unnecessarily diffuse. Compared with the abridgments published under the supervision of the Commissioners of Patents in London the home productions are left very far in the rear; indeed, whilst the English abridgments are absolutely worthless for permitting any use of knowledge as to the nature of the invention being obtained, those of Victoria afford as complete information as is given in the original specification, and as all unnecessary repetitions are avoided, the inventors' meaning can be far more readily ascertained.

The patents granted for the treatment of antimony ore between October, 1863, and July, 1865, show that no time was lost by the metallurgists of Victoria to turn the discoveries of antimony made in the colony to commercial account. Only two patents bearing upon the treatment of bismuth, copper, &c., are referred to, the first being dated December, 1862, and the second October, 1863, and neither of them were granted. The former consists of a peculiar claim—the exclusive use of a description of stone found in various districts in the colony as an ore of copper and other metallic substances, and sole right to export the same. They described the colour of the stone, but did not bind themselves to any particular shade of colour, so long as the general character of the mineral and stratified deposit, "which we now make known," was worked. They also claimed a right to levy on masses of native copper or other metal found in this deposit and its adjacent soil or neighbourhood. Although in the present state of the law such claims as this cannot be recognised, it is quite possible that it might be worth while considering whether the granting of exclusive rights to use a natural substance for a purpose to which it had not before been employed would not encourage research and discovery, and prove generally advantageous.

The patents relating to gold amalgamating extend from September, 1856, to August, 1866, and embrace many inventions now recognised in the colony as of general utility; but as most of these, as well as those for amalgamating and crushing, and amalgamating, crushing, and washing have been already referred to in the Journal, the latest date being 1866, it is unnecessary to describe them in detail. The abstracts will form a very valuable record, and will be of equal utility to inventors and the public.

REPORT FROM CORNWALL.

Aug. 22.—There has rarely been a time when holders of shares in established mines required to exercise more caution than just at present. The prediction which we made when the mining *furore* was at its height is being fulfilled in every particular, and new and old bails alike are suffering. There is nothing unusual in all this, except that some people seem unable to derive a single lesson from experience. Of course it is only natural that people who are unreasonably anxious to venture should be as unreasonably anxious to get rid of their bargains. If a man buys without thinking he is quite as likely so to sell; but why their example in the latter particular should be followed by people who, as regards the particular mines which they favour, are able to give a reason for the faith that is in them, fairly puzzles one, and is inexplicable, unless it be one of the results of man's gregarious character. The necessity which has been forced upon small and upon imprudent holders of realising at any cost their shares in good mines to meet their losses in poor ones (some of the "specs" don't even deserve that appellation) has forced the shares of the former below their real market value, and has frightened other people who are impelled by no such need into following their example. It cannot be too widely known that this is the main cause of the drop which has recently taken place in such mines as Dolcoath, Tincroft, and Carn Brea, and other well-established concerns; and our advice to those who have invested in them is to remain where they are, and not to make matters worse for others as well as for themselves, by taking a step which they would be among the first to regret: *verbum sap.*

An important step has been taken in furtherance of the Cornwall Mineral Railways scheme. At a special meeting of the Newquay and Cornwall Junction Railway Company the shareholders and creditors agreed to lease their line to the former undertaking on what are exceedingly good terms, especially when we recollect that the main object of the promoters of the Newquay line was to afford accommodation to the clayworks, in which most of them are largely interested, and that money divided was a secondary consideration. The Mineral Railways Company agree to pay all the creditors of the Newquay line in cash, paying interest in the interim at the rate of 6 per cent., and taking power to convert the debts into a 6 per cent. rent charge stock. They agree, likewise, to pay the shareholders 1 per cent. for the year commencing on July 1 next, 2 per cent. next year, in the year following 3 per cent., and thereafter 4 per cent. in perpetuity. Moreover, they undertake to complete the line forthwith to a junction with the Treffry Tramway, to lay down the narrow gauge upon it, and to open it and the converted tramway for passenger traffic to Newquay. Mr. Roebuck and Sir Morton Peto are pushing forward the works with all possible speed. The railway between Fowey and Par is employing a considerable number of hands. The foundations of the four blast-furnaces are shortly to be laid at the former place, and operations are progressing on the great lode itself. At Treble, not far from Duchy and Peru, considerable quantities of iron ore are being raised by inclined planes from an extensive open working on the back of the lode, there 60 ft. long. Moreover, it is accompanied by a parallel lode of lead 4 ft. wide, for the development of which a shaft is being sunk. It is a very remarkable fact that hardly an iota of the capital of this gigantic undertaking has been raised in Cornwall. The chances seem to be that Cornubians will hereafter regret their want of pluck, for whether the Penryn lode be a veritable iron ore, or whether, as some believe, it will make lead and other metals in depth, its development on a proper scale might be rather a certainty than a risk. Should the success looked to be realised the benefits to Cornwall will be incalculable. Already the directors of the dock company at Falmouth are anticipating a large increase of traffic from this source. But where are the miners to come from?

At the Tavistock County Court, on Saturday, Mr. Glubb, of Liskeard, again renewed his application, supported by affidavit, for a new trial in the case of Bowhay v. Gregory, a shareholder in the Drake Walls Mine. It was an action against a mining company for damages sustained by the plaintiff by reason of sand and other deleterious matter flowing from the mine into the plaintiff's land. Judgment was given for the plaintiff at the May Court, the amount of damages to be ascertained by a referee, but Mr. Glubb submitted that the County Court had no jurisdiction, the question being one for decision by the Stannary Court, under the Duchy of Cornwall Regulation Act. Mr. Edmunds, for the plaintiff, was scarcely called on for a reply, the Judge refusing the application. The judgment for the plaintiff, therefore, stands, and by it is established the principle that the County Court has jurisdiction in questions of this sort, whereas most people outside Truro will rejoice. The doom of the Stannaries Court cannot be far off.

It is satisfactory to learn that the pneumatic stamps of Messrs. Harvey and Co. are doing very satisfactory work at Wheal Lucy, causing a saving of two-thirds of the fuel required under the ordinary method, and effecting a better separation of the stamped tin-stuff, more tin being retained at the head of the strips, and far less going off in the slimes. Messrs. Easton and Son report, as the result of a trial of over three months (ten hours a day), that the "working" throughout has been in every respect satisfactory. About 10 tons per head are stamped in 24 hours, quite equal in hardness to the average of the county. Each head when new (without lifter, &c.) weighs 84 lbs., and was last week for the third time replaced by a new one. Presuming that those now in use are one third part worn, we find the total amount of metal used per head for the three and a quarter months (working ten hours per day only) to be 280 lbs.; but as these heads were changed when two-fifths only of the original weight were worn off, the actual amount of metal worn would be 112 lbs. We have not had an accident of any kind, and we may safely say no let or hindrance on account of the stamps to the extent of six hours during the whole working. We have recently had it taken apart for the purpose of examining it, and ascertaining whether the bearings, or any of the working parts, showed any signs of undue wear, but we could not discover any. Viewing the question as to the desirability or otherwise of erecting the pneumatic stamps, as compared with those ordinarily used, we cannot but come to the conclusion that to do an equal amount of work the first cost of the pneumatic stamps, and the time required for erecting it, will be much less than with the ordinary ones. That the cost of fuel in working, and the expense of keeping in repair, will be also less.

The annual exhibition of the Royal Polytechnic Society was opened

yesterday at Falmouth, under very encouraging auspices, Mr. Charles Fox, the President, delivering an address. The Mechanical Department is more interesting and valuable than it has been for years. To-day the annual meeting of the Miners' Association has been held, Mr. Basset, of Tehidy, presiding. Mr. A. P. Vivian, M.P., was one of the speakers.

In the case heard at the Liskeard County Court last week, in which Mr. A. Hingston was in the action brought against Mr. West, in reference to the surgery at Phoenix Mines, the exact points raised for the defence by Mr. Hingston were:—That a surgeon was not a creditor of the company, and that an action would not lie against an adventurer, except for a debt of the company; and he explained that a cost-book mine was simply a common law partnership, regulated by custom; and that the claim for surgeon's pence arose from an arrangement between the medical practitioner and the working miner, by which the pursuer was authorised to deduct so much per head per month from the miner, and pay the same to the surgeon.

The Vice-Warden of the Stannaries has affirmed an important decision of the Registrar. Mr. W. Watson, late pursuer of the Prosper United Company claimed 540*l.* 9*s.* 7*d.*, the balance of 1833*l.* 7*s.*, admitted to have been spent in prosecuting the mine. The ground of dissection was that Mr. Watson during his pursuance sold 70*l.* worth of tin to pay a debt of that amount due from the former pursuer, Mr. Westcomb, to Mr. R. R. Mitchell, for which, although advanced on account of the mine, the adventurers were not responsible; so that Mr. Watson was really a debtor of 209*l.* 10*s.* 5*d.* The facts are peculiar, and will be found elsewhere.

REPORT FROM DERBYSHIRE AND YORKSHIRE.

Aug. 23.—There has been no falling off in the business doing at the works in Derbyshire; but, on the contrary, orders appear to come in with a rapidity with which makers are unable to compete. On passing to-day between Chesterfield and Nottingham we noticed a considerable change in the appearance of the district. Near to Langley Mill it appears that some new works of an extensive character will shortly be opened out, as well as some new furnaces rather higher up. Indeed, along the entire route of the Erewash Valley, fine new collieries and other works are being opened out in all directions, and that vast amount of business is the most important in the county. So far as regards the coal trade, there is nothing new to be noted, unless, indeed, we may say that the movement in favour of establishing a Miners' Union for all Derbyshire is likely to meet very shortly with a serious check.

There is no change with regard to the business doing in the Sheffield districts. All branches are very busy, but still the feeling is gaining ground that the tide of activity is on the turn, and that we are likely to come back to the same good and quiet time which prevailed a year ago, when with less work more money was made by contracts when the price of material could be depended upon. The coal trade is very brisk, and a large tonnage continues to be sent to the metropolises as well as to Hull and Grimsby for exportation. The demand for an advance of 20 per cent. in colliers' wages, it is believed, will be met with half-way, seeing that the men who manage the miners have put a clause in to that effect, or something very near to it.

REPORT FROM MONMOUTH AND SOUTH WALES.

Aug. 22.—A large degree of activity is still to be noticed in the staple trades throughout this district. The weather having during the past week again been intensely hot has tended materially to interfere with operations at the ironworks, but the change which the workers seem to have taken in the desired direction has counteracted this tendency in a large measure. Contrary to the expectations of many, the men are applying themselves to their various callings with increased assiduity, and a large amount of work is accomplished. Probably the immediate cause of this change is the increased cost of every article of consumption, and the workers find themselves little or better off with their higher rate of wages than they were before; consequently, to make their earnings adequate to increased domestic expenditures they are compelled to work more time than they were expected to. Possibly the increased make which will be the result will, in some measure, affect the firmness of the market, and, therefore, it is believed that prices have now reached the highest point. No immediate reduction is, however, apprehended, because, as a rule, makers are pretty well off for engagements, and need not enter into fresh contracts hastily; and there is not yet much, if any, accumulation of iron in the market. Fortunately, this district is not much affected by the fluctuations which seem to characterise the trade of some of the other large iron making centres. It is a district in many respects distinctive in its character from others, there being less competition and intriguing, so to speak, among makers, and the descriptions of manufacture are less various. In other districts it seems to have been the rule for some time past for the firm most successful in securing contracts to run up prices to suit their own ends, and irrespective of other makers, so that incredible prices were in many instances quoted. For a time buyers followed, as iron was in urgent request. But those advances being too hurriedly and unnecessarily repeated seem at last to have produced the result which might have been expected. Buyers now decline to give the prices quoted, and the consequence is that the present time inactive. This, however, does not quite apply to this district, as makers have been content to carry on a steady trade, and to dispose of their merchandise at its fair value in the market, and they may still look forward to an appreciable demand for the iron they manufacture. There are at least two things of a satisfactory nature to be reported in connection with the trade of this district. First, the make is gaining more and more notice in the foreign markets for its superior quality; and, secondly, America, always the mainstay of the Welsh rail trade, is likely to be a still more extensive patron. That heavy supplies of railway iron will yet be required by the United States is still pretty certain, and the reduction of the duty on imported goods will in all probability lead to orders being given out more freely than otherwise they could be, and it is confidently expected that a fair share of orders will be secured for this district. While turning out the immense supplies, which they have done for some months past, the ironmasters and their able managers have paid every attention to quality, and it is gratifying to find that not only will the district maintain its position as a great rail-producing district, but it will ere long be able to compete successfully with other districts in turning out the lighter and miscellaneous descriptions of finished iron. There are important orders under execution at present, and the works, as far as the supplies of fuel and materials will allow, are in full employment. The make of steel is still being extended, the demand keeping pace with the increasing manufacture, and prices are high and remunerative. Home business is quiet.

As far as the demand and prices are concerned, the Tin-Plate Trade continues in a very satisfactory state. The agitation for an increased rate of wages is, however, spreading among the workers, and some interruptions in transactions are apprehended. The men have held meetings in various parts of the district, and have come to the conclusion to give a month's notice if the masters refuse their demands. Representatives of the men have waited on the masters, but the replies of the latter have not hitherto been considered satisfactory. The meeting of delegates from all the tin-plate making districts is announced to be held at Newport, on the 29th inst., and is therefore looked forward to with considerable anxiety. It is generally hoped that some arrangement will be come to that will prevent a strike.

There is a very heavy demand kept up for coke and patent fuel. It is understood that a new company which has been formed has had permission to use a portion of the works of Wardle's Patent Fuel Company, which collapsed some time ago, for trying experiments in the manufacture of a new kind of patent fuel. If the experiments prove satisfactory, it is expected that the whole of the works will be in m. o. on before long.

The demand for steam and bituminous coals is overwhelming on home and foreign account, and truly a most extraordinary state of things is to be witnessed. Six months ago it was predicted that prices were then so high that they could not possibly be obtained for any length of time. What then might be the rates now current, when there is at least an advance of 20 per cent. in quotations, as much as 28*s.* per ton having been paid for some qualities at Cardiff? Many are looking for a reaction in the trade, simply because they cannot believe that such a state of things can last; but, so far, there is no sign of a falling off either in demand or prices, but rather the tendency is to further advance. The colliers have lately worked with somewhat greater regularity, and the output of the pits have necessarily increased, but supplies still fall short of requirements. As stated last week, an advance of 4*d.* per ton for cutting coal demanded by the bituminous coalworkers in the Rhondda Valley was conceded to them, and work was resumed, and has been continued with tolerable regularity. Subscriptions for the men out on strike emanated from several collieries in other parts of the district.

A case of some importance to colliery proprietors was decided by Mr. De Rutgen, stipendiary magistrate at Aberdare, this week. At the instance of Mr. Wales, Government Inspector of Mines for the district, proceedings were taken against Messrs. Nixon, Taylor, and Co. for an alleged non-compliance with the rule contained in sub-sect. 10 of sec. 10, 23 and 24 Viet. c. 151, the alleged neglect being in the Deep Duffryn Colliery. The case had been adjourned twice for the attendance of Mr. Wales personally; on this occasion again he was not present, and was represented by Mr. Simons, solicitor. On May 28 a collier in the employ of defendants met with an injury from a passing train in the colliery mentioned, from the effects of which he died shortly afterwards. This led to enquiry as to the cause of death, and immediately afterwards the defendants made a series of places of refuge, at a distance of not less than 20 yards apart, throughout the main way. This was done without any suggestion from any quarter; but as soon as it was done a summons was taken out against the defendants for not having complied with the Act prior to May 28. It was shown that the colliery was one of the best conducted in the district, and contended that the state of things prior to May 28 was quite sufficient to meet the requirements of the Act, and there being no evidence to the contrary the magistrate dismissed the case.

The arrivals at Swansea include—the Iris, from Bilbao, with 340 tons of iron ore, to order; Havre, from Bilbao, with 240 tons of iron ore, for H. Bath and Son; Liceta Padre, from Bona, with 690 tons of iron ore, to order; St. Julien, from Limoux, with 150 tons of zinc ore, for H. Bath and Son; St. Joseph, from Bilbao, with 170 tons of iron ore, to order; Blanche Louisa, from Bordeaux, with 112 tons of pitwood, to order; Caroline Satory, from Bilbao, with 375 tons of iron ore, to order; Seaham, from Bilbao, with 245 tons of iron ore, for Sutton and Co.; Ellen, from Bilbao, with 330 tons of iron ore, for H. Bath and Son; Azores Packet, from Bilbao, with 100 tons of iron ore, for Aberdare Company; Martha, from Sandwall, with a cargo of timber, for Landore Steelworks; Bon Pere, from Bilbao, with 165 tons of iron ore, for Aberdare Company; Petre and Marie, from Bilbao, with 190 tons of iron ore, for Ystalyfera Company; Ino, from Tilt Cove, with 507 tons of copper ore, for H. Bath and Son; Ocean Queen, from Bilbao, with 200 tons of iron ore, for Richardson, Power, and Co.; Le-nap, from St. Servan, with 150 tons of iron ore, for Letrichoux and Co.; Orin, from Bilbao, with 250 tons of iron ore, for Aberdare Company; Mathilda, from Antwerp, with 120 tons of iron ore, for Letrichoux and Co.; Amaury, from Bilbao, with 270 tons of iron ore, to order; Mar-

guerite Zelandi, from Bilbao, with 180 tons of iron ore, to order; Felicite, from Bilbao, with 203 tons of iron ore, to order.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

Aug. 22.—The transactions on 'Change, at Wolverhampton yesterday, and at Birmingham to-day, have not been very numerous or important, and there seems to be a disposition among buyers to withhold for a time all but the most urgent orders, under the idea that the high quotations now current cannot much longer be maintained. For the moment, bars, rods, plates, and other descriptions of finished iron are a shade easier, and sheets quoted last week at 24*l.* for singles and 25*l.* for doubles, have changed hands at 22*l.*, and 23*l.* per ton respectively.

The Australian and New Zealand markets continue to order very largely galvanised sheets for roofing, and the producing power of the district is taxed to the utmost to supply the demand. The pig-iron branch is steady in regard to price, but the smelters are now confronted with a new difficulty in the shape of a dearth of limestone, owing to a strike among the limestone miners at Dudley. The furnace-men are also agitating for higher wages. Unless some settlement is speedily arrived at, numbers of furnaces will have to be blown out, and the yield of iron thereby seriously diminished.

The "five-heat" system is being largely adopted by the Black Country puddlers, although ironmasters have not given more than a tacit consent to the new arrangement. The yield of iron is in consequence diminished by one-sixth.

The directors of the Sandwell Park Colliery Company (Limited) have issued their third report of the progress of the undertaking. The trial shaft is now 186 yards deep, and is progressing at the rate of 8 yards per week. All the necessary machinery has been provided and paid for, and the total expenditure up to the present time has been 10,877*l.*, leaving a balance of 91,221*l.* available capital to carry the enterprise to completion. The report proceeds:—"As regards indications of the existence of coal or coal measures, your directors are informed by their mining engineer that while there are no contrary indications (judging from the fossils recently discovered in the sinking), together with the uniform dip of the strata, and the nature of the strata sunk through, it is encouraging, but nothing definite or positive can be said as to the existence of thick coal." At the shareholders' meeting, on Tuesday, this report was adopted. Messrs. Checkley, North, and Bissell, the three retiring directors, were re-elected, and Messrs. Laundry, Harrison, and Harris were again chosen as auditors. It was resolved to make a fourth call of 10*s.* per share, payable on Oct. 1.

The Fibbersley mining estate, near Willenhall, comprising about 40 acres of land, with the underlying measures of coal and ironstone, has been sold by auction, Mr. J. Spence being the purchaser for the sum of 9000*l.*

Mr. Menelaus, of Dowlais, has invited the Dudley Institute of Mining Engineers to visit South Wales, and the invitation has been cordially accepted. The visit was to have taken place this week, but it has been delayed, owing to domestic affliction in the family of one deeply interested in the expedition.

In the Cannock Chase district the "eight-hours" system has been conceded to the miners, and a "demonstration" on a grand scale has been held to celebrate the event. Additional workings are being rapidly opened out in this part of the coal field.

A new railway between Wolverhampton and Walsall has been completed, and will be ready for opening by the middle of September. It will open up the valuable mineral estate at Bentley, belonging to the Earl of Lichfield.

The Hardware Trades of South Staffordshire are in a less buoyant condition than last described, and the opinion is becoming general that the existing quotations cannot be much longer sustained. The colonial orders for shelf and builders' hardware are exceptionally brisk.

In North Staffordshire the quotations for finished iron are a shade weaker, and it is pretty evident that the top prices have at length been realised. The impending close of the shipping season causes some pressure in the completion of orders for the North of Europe. The collieries and ironstone mines in this district are in steady operation.

Considerable surprise has been created by the report in Tuesday's Times that Mr. Charles Vennell, the London manager for the firm of Messrs. G. B. Thornycroft and Co., of Wolverhampton, had absconded. The particulars of the case have not yet transpired.

BRICK MAKING.—At a dinner to the employees at Pool Works, Woodville, Mr. E. Ensor, jun., gave some interesting details as to the economy of fuel by using the patent kiln, as compared with the old system. He said that Dr. Siemens was reported to have asserted the other day at Liverpool that if all the heat produced by coal was utilised 68 lbs. of coal would bring 1 ton of iron to a welding heat, an ordinary furnace using ten times as much. Based on this calculation, we should use to burn 1000 fire-bricks, if all heat was utilised, 400 lbs. of coal. By the old system we use 2240 lbs., but by patent system only 500 lbs., leaving a saving of 1740 lbs. By the old system, to burn 1 ton of sewerage pipes about 1512 lbs. by patent system only about 390 lbs., leaving a saving of 1122 lbs. Mr. Marriott, chairman of the Nottingham Builders' Brick Company, said he wished to bear his testimony to the very great merit of Mr. Ensor's patent. He and two other gentlemen had been deputed by the firm with which he was connected to travel the country for the best thing that could be obtained. Mr. Ensor's kiln impressed them more favourably than any other they saw. They tried it, and notwithstanding a wet winter and other unfavourable circumstances for the trial the result was an immediate saving of 75 per cent. in fuel, which would be still further increased. Their kiln was a thorough success, and he felt bound in his conscience to honour Mr. Ensor in the greatest degree, as being a pioneer in a movement which had for its object the saving of fuel in the brickmaking trade.

At the British Association, a paper was read by Mr. William Molyneux, F.G.S., "On the Occurrence of Copper and Lead Ores in the Bunter Conglomerates of Cannock Chase." The Bunter conglomerates in which these ores occur overlie coal measures containing the well-known Cannock Chase series of coal. The ores are found in the form of green carbonate of copper and ordinary galena, and were first found by him about two years ago. Near the town of Cannock, a property belonging to Lord Halveston, some search and progress in sinking for coal through the conglomerate revealed the presence of these ores on the east side of the Chase, at the Fair Oak Colliery, and four miles distant from the former place. Although it is doubtful if they are sufficiently rich for commercial purposes, the great point of interest in the deposits is the fact that this is the first record of the occurrence of these ores in the Bunter conglomerates in England.

REPORT FROM SCOTLAND.

Aug. 21.—The market closed last Wednesday at 124*s.* 6*d.*, but improved on Thursday, and since that date a good business has been done, at from 125*s.* 6*d.* to 128*s.* To-day the tone was steady, 127*s.* paid for several lots, closing with sellers at that price, buyers offering 126*s.* 6*d.* The shipments continue pretty large, and the deliveries from store are still on an extensive scale, although the pressure for iron from that quarter is not quite so great as it was during the previous month. There is not much change to report in makers' iron, but the No. 1 iron is becoming scarce, on account of a falling off in the production of that quality.

	No. 1.	No. 2.
Gartsherrie, at Glasgow (deliverable alongside).....	152 6	132 0
Coltness ditto.....	155 0	132 0
Summerlee ditto.....	147 6	132 0
Carnbroe ditto.....	145 0	132 0
Monkland ditto.....	140 0	130 0
Clyde ditto.....	130 0	127 6
Govan, at Broomfield ditto.....	130 0	127 6
Lungloan, at Port-Dundas ditto.....	155 0	132 0
Calder ditto.....	150 0	132 0
Glengarnock, at Ardrossan ditto.....	149 6	132 0
Dalmellington ditto.....	138 0	127 6
Carron, at Grangemouth, selected ditto.....	155 0	134 0
Shotts, at Leith ditto.....	145 0	135 0
Kinnell, at Benes ditto.....	135 0	130 0
Bar iron.....	£15 0 0	£16 0 0
Nail rods.....	16 0 0	—

For the week ending August 10, 1871.....Tons 19,422
August 17, 1872.....15,532

Decrease.....3,890
Total increase since Dec. 25, 1871.....87,097 tons.

Iron ore is, perhaps, in better supply just now than for many months back, home supplies being largely supplemented from foreign sources, but quotations keep high. The irregular supply of fuel for smelting is giving great annoyance to producers of pigs, and may necessitate a temporary reduction in the number of furnaces, and compel colliers either to work something like a day's work or subject themselves to a lock-out. It is satisfactory to know, in these circumstances, that the Shotts Iron Company is about to declare a dividend to their shareholders larger than has ever been declared by that company on any former occasion.

Finished Iron keeps rather quiet, and great dissatisfaction exists amongst the rolling and forge firms at the unprecedented rates which they are paying for fuel. There is also such a deficiency that some of the works were partially stopped last week; and were it not for the time contracts they have on hand some of them would greatly prefer shutting up for a season. Many, if not all, of the malleable works are working at a loss to the proprietors. The other branches of the iron trade are in much the same condition, all of them suffering from the high rates of wages and fuel, and orders dropping off. For Coals there is no want of demand, and masters are now in re-

ceipt of about 120 per cent. advance on the rates of this time last year. This somewhat usurious charge for coals is bringing on mischievous complications in our manufacturing trades, and is, undoubtedly, weakening our position in the markets of the world, while fostering trade in rival nations. If the ironmasters were only to blow out their furnaces for a short time we would soon have cheap coal, and it is fast coming to this, as they cannot get sufficient supplies to keep them going. During the week the exports amounted to 40,227 tons, against 30,253 tons in the corresponding week last year. Coal has been again advanced in price, split being quoted as high as 20*s.* a ton at the pits' mouth, and the other qualities in proportion. The miners have got another advance of 1*s.* per day in their wages, and it is to be used to enable them to further restrict their output, and add to the present high price.

The present auspicious season has been chosen for arranging for the conversion of the iron and coal property of Merry and Cuninghame into a joint-stock company, of which the prospectus appears in another column of this day's Mining Journal. The capital is 1,000,000*l.*, in 100,000 shares at 10*l.* each, of which 350,000*l.* is taken by the vendors. It appears that the trustees of the late Mr. Cuninghame must withdraw that gentleman's capital as soon as the present contract of copartnership expires; and as Mr. Merry is not disposed to increase his already large interest in the business, it is thought that the present is a favourable opportunity for forming a joint-stock company. The works to be acquired are the Cambro, producing an annual average of 43,337 tons of pig-iron; the Glen-garnock, annual average 55,625 tons; and the Ardeer, annual average 47,033 tons. There are also a number of collieries. The total estimated value of the property to be acquired is 1,456,548*l.*

TRADE OF THE TYNE AND WEAR.

Aug. 22.—The Coal and Coke Trades remain as last reported. The coal famine still continues with unabated violence, and many manufacturers are sorely puzzled as to how they are to keep their works going. Under these circumstances the amount of play taken by the men is very annoying, and they do not take advantage to any great extent of the good times. It seems difficult to credit, and yet it is a fact, that coal is now higher in this district than it was in London for several years; good coal cannot now be had on the Tyne for much less than 20*s.* per ton, and most kinds of first-class coal are selling for more than that sum. But the scarcity is most felt in coals for manufacturing purposes and for coke, the latter necessary article being now sold for upwards of 40*s.* per ton. The pressure caused by this great rise in the price of fuel is very seriously felt by manufacturers, and it is gradually tending to contract their operations; most of them, indeed, are quite averse to enter into new contracts at present, and this applies to shipbuilders, and all classes of machine makers, founders, &c. This has already caused the owners and managers of many works to discharge a number of hands, but those hands are, of course, taken on at the collieries where any number of miners and mechanics can be employed at present. Should this continue, and the movement has commenced, the output of coal must be gradually increased, especially if hands can be found to man the new works which have been sunk, and are now in course of being opened. The high price of coke is causing ironmasters, if possible, to secure coking collieries for their own use, and some of the largest coke collieries in the district have of late been sold to ironmasters, and others are likely to be sold shortly for this purpose. Of course, the possession of a coking colliery is of the utmost importance at present to all engaged in the manufacture of iron.

PRESENTATION TO A COLLIERY VIEWER.—On Saturday last a meeting of the Elswick Colliery workmen was held at the house of Mr. Mills, Railway Tavern, for the purpose of presenting Mr. Thompson, their late viewer, with a testimonial. Mr. Thompson has been resident viewer at the Elswick Colliery for some time, and is very highly respected; and most of the workmen attended on Saturday. The chair was taken by Mr. Arthur Fee, who, in an appropriate speech on behalf of himself and fellow-workmen, presented Mr. Thompson with a valuable gold lever watch, and an address, and Mrs. Thompson with an opal dress ring. Mr. Thompson suitably responded, and expressed his gratification that he had secured the esteem and good wishes of the workmen and all with whom he had come in contact.

INDUSTRIAL AND TECHNICAL EDUCATION.—The programme for the second year's course of the COLLEGE OF PHYSICAL SCIENCE, at Newcastle-on-Tyne, having now been issued, the institution may be regarded as completely established, and those concerned in its foundation may, upon the whole, be congratulated that the results achieved are by no means unsatisfactory. Of the exhibitors elected in October last Mr. J. B. Atkinson has especially distinguished himself, having obtained the highest prize awarded in each of the four subjects taught in the College; his fellow-exhibitors, however, do not appear to have been equally successful, for, excepting that of Mr. H. Jepson, who took the second prize in Geology, their names are in less cases absent from the prize lists altogether, and even when present are in far less honourable positions than they might reasonably have been expected to occupy. Mr. Barkas only obtained a terminal prize for chemistry—his name not appearing elsewhere at all; and the names of Jepson and Brown are absent from all classes except that of geology. The number of students who have attended the classes appears to have been highly satisfactory for so young an institution; and from the many inducements which the college offers a constant and considerable increase may reasonably be expected.

With regard to the nature of the instruction given, there are probably no better data whereon to form a judgment than those afforded by the inspection of the examination papers which the students are required to answer. The papers set at the examination for exhibitions, Michaelmas term, 1871, are alone before us; but these, excepting the paper in Arithmetic and Algebra, are decidedly good—that is to say, they are direct and to the purpose. In the papers on Chemistry and on the Theory of Heat, the metric system of weights and measures and the centigrade scale for temperature are used in the papers and required in the answers, and, considering how largely these systems have now been adopted by the scientific world, the course appears to be in every way desirable. The objection to the paper in Arithmetic and Algebra is that too many catchy questions are introduced, and that the failure to answer some of them would not conclusively prove either want of care or want of knowledge on the part of the student. One question for example is—"What is meant by the expression $\frac{3}{4}$ of 12*s.* 8*d.* Take that fraction of 104 yards 0 ft. 9 in., and reduce the result to 17 yards 1 ft. 1 in." No doubt several useful rules must be applied to answer such a question; but the expression of which the meaning is required really means nothing unless taken in connection with some fact, or statement, of which the student can derive no knowledge from the question. To regard it as the fraction, sixteenth twenty-sevenths is almost an absurdity; yet this is doubtless what the examiner intends, for we are to take that fraction of 104 yards 9 inches, and then to reduce the result (61 yards 2 feet 4 inches) to the decimal of 17 yards 1 foot 1 inch, which would be 2668*s.*; and it is difficult to conceive what possible utility the comprehension of such a question could be to any student likely to attend the College of Physical Science. That the necessity for making the several calculations consecutively might possibly arise is, perhaps, not beyond question; but where the object is to instruct practical students it is preferable to put the question in the form in which the student would be more likely to meet with it.

The new session, which promises to be even more successful than the first, will commence on Oct. 7, the sole condition for admission being that the student shall be 15 years old, and sign a declaration of conformity to the standing regulations of the college. No preliminary examination is required. To the students who pass through the full course of study the rank of "Associate in Physical Science" is open; and, judging from the examinations required for the association, the position will be well worth acquiring. Every candidate must satisfy the examiners in three at least of the four subjects professed in the college in an examination to be held at the beginning of the second year; if he pass in three only he must pass in the fourth before the end of the second year. At the end of the second year he must pass another examination in the higher parts of two of the subjects. No student will be admitted to these examinations without producing certificates of satisfactory attendance at the lectures of the professors of those subjects in which he is to be examined. For the advantage of those who do not require to follow the full course of study, it has been arranged that any particular class may be joined upon payment of somewhat higher fees. The examinations for the Association in Physical Science will not, however, be available to these "occasional" students. It should be observed that an addition has been made to the staff of professors for the coming session. Prof. S. Waymouth, M.A., will give lectures in Natural Philosophy, to which students attending the class of Mathematics or Experimental Physics will be admitted free. Arrangements have also been made in connection with the college by the University of Durham, by which lectures will be given in Greek, Latin, English History, and Literature, the fees for such additional lectures being 2*s.* 6*d.* per term for each subject. French, German, and Mechanical Drawing are likewise taught at 10*s.* 6*d.* per term for each subject. And lastly, there will be evening classes at 10*s.* 6*d.* per course for each class, for the convenience of those unable to attend the day classes; so that there can be no complaint that the executive have not done their utmost to enable the largest possible number to avail of the advantages of the institution.

PRESENTATION OF A HALL TO THE MINERS OF CORNSAY COLLIERY.—The movement which has been going forward among the mining classes of the county of Durham, by which the employers and employees are being brought into closer connection for their mutual benefit, received a very pleasing illustration on Saturday, by the opening of a building which is to answer the purpose of a reading-room, a place of recreation, and a hall in which workmen may meet and talk over their affairs. The building has been erected by Messrs. Robinson Ferens and Joseph Love, the owners of Cornsay Colliery, at a cost of about 200*l.*, and handed over to the charge of the workmen. The colliery at which the hall has thus been built is situated in a remote part of the Darwen Valley, about four miles from Tow Law. The building is of brick, having on the ground-floor a large and spacious hall, in which meetings and entertainments can be held, while on the second-floor are a reading-room and a recreation-room. The building will be placed in the hands of a committee of the workmen, who will have the sole management of it.

HAULING AND HOISTING MACHINERY.—The invention of Mr. C. PIPPER, of Dresden, Saxony, relates to machinery to be used in connection with a wire-rope for towing boats, and for hauling and hoisting purposes, and is chiefly designed to form an efficient substitute for the apparatus commonly known as the clip-drum. When used for towing boats, the said apparatus consists of drums or

pulleys, polygonal on the periphery, and arranged in pairs to work upon the wire rope and grip the same between them. One drum of each pair should have a justable bearings and springs. He arranges a number of series of these pairs of drums upon the boat, and pass the wire-rope between all the pairs of drums. The said drums are all connected to and operated by a steam-engine. He can arrange the said drums in a straight or curved line. Instead of arranging the drums to grip the rope between them, he sometimes uses a pair of endless chains with wedge-shaped blocks, which grip the rope tightly between them. At the back of the chains places guides, either straight or curved.

THE POSITION AND PROSPECTS OF THE COPPER TRADE.

The present position of the copper trade attracting a considerable amount of attention, the subjoined statistics collated from a contemporary will prove alike interesting and useful:—

1872.	1871.	1870.	1869.	1868.
Shipments—Jan. 1 to May 31—Quintals.				
511,535	345,364	488,367	593,755	323,154
190,938	199,935	212,492	298,742	311,871
702,473	545,299	700,859	892,497	635,025
Stock in Chili on July 1	1872.	1871.	1870.	1869.
10,750	10,750	6,000	3,500	

It will be seen, therefore, that the shipments this year exceed those of last by 7555 tons (taking 22 quintals per ton); but the stock on the Coast suffered an almost corresponding diminution, being 7000 tons less on July 1 than on Jan. 1, and although shippers knew that the value of bars here, according to the latest advices (middle of May) received by them was 104 per ton, yet the quantity loading and chartered, noted above, is 427 tons less than last year, when the prices were 40 per ton lower, a convincing proof that the excess in shipments had denuded the country of stocks, and that all the supplies must henceforth be confined to actual production. The imports of Chili into England and France were:—

Jan. 1 to July 31	1872.	1871.
28,614	22,015	13,317
August 1 to Dec. 31	1872.	1871.
11,502	1871.	7503.

And to appreciate the position of the article an attempt must be made to estimate the arrivals of the same period of 1872. The quantities chartered and afloat were respectively—

August 1, 1872	Tons	1871.
11,502	1871.	7503.

which included the charters up to the middle of June; and the charters between June 16 and Sept. 30, 1871, were 14,465 tons; now, the voyage between Chili and Europe averaging three months, nothing chartered after that date, except by steamer, would be likely to arrive, even if it left the Coast. We have, therefore, for 1871 a total of 22,268 tons, but of this only 13,375 tons reached England by the end of December. Presuming that the charters for the same period of 1872 were of the same amount, which, looking at the reduction of stocks is scarcely probable, we should have as follows:—

Chartered and afloat up to August 1	Tons	11,502
Estimated up to Sept. 30	Tons	14,465

Total. 26,267
If, therefore, the arrivals be in the same proportion they will amount by the end of the year to 15,776 tons, or, in round numbers, 15,800. To the Chili figures must be added the imports from other parts, and these may be estimated at a maximum of 1100 tons per mensem. Take, therefore, stocks of all sorts. Tons 26,267
Probable arrivals from Chili to Dec. 31 15,800
Five months' supply from other sources 5,500

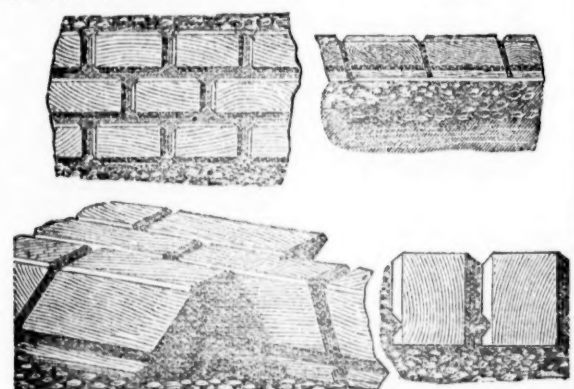
Total stocks, exclusive of deliveries 47,567
The delivery from the European stocks for the five months of 1871 were 28,832 tons, or 5766 tons monthly, but this was above the average of the year, which only came to 5168 tons; and, to keep well within bounds, let the deliveries for the last five months of 1872 be put at 5000 tons monthly. The figures would then stand thus:—Stock August 1, plus imports to the end of the year, 47,567 tons; deliveries estimated for five months, 25,000 tons; leaving stock, Jan. 1, 1873, 22,567 tons, against stock, Jan. 1, 1872, 19,399 tons; or a surplus of 3168 tons. On the other side must be considered the diminution of stocks in Chili, which, taking charters as estimated, would be only 2260 tons on that date, whereas on Jan. 1, 1872, they were 10,750 tons. Moreover, the high quotations ruling here since Jan. 1 have no doubt attracted all the available stocks of the whole world, and consequently other countries have denuded themselves of everything they could possibly send in order to profit by the rise which began in this as a central market. In proof of this take India, which has sent us altogether rather over 1000 tons raw copper, receiving from us only 1408 tons, of which 264 were raw. Besides this, she has not been drawing anything from Australia for the last eight or nine months, her usual imports therefrom being about 4000 tons per annum, all of which has come here instead. The Japan copper, also, has for many years found an outlet in the East, instead of being sent to England; and the latest advices by telegram state that the country is quite bare of metal, so much so that the Government has taken alarm, and is trying to throw obstacles in the way of future exports. It may, therefore, be safely assumed that of the imports which have so far taken place this year a large portion cannot be repeated, for the receipts have included 7000 tons from the Chili stocks, 4572 tons from India and Japan, and 3000 tons from Australia, making a total of 14,572 tons, the cause of which has already been explained. Even taken for granted the consumption of the East does not increase, we may probably see a large diminution in the imports, for there being no stock there, nor any in Chili, they will fall off by at least the surplus (14,572 tons) sent here since the beginning of the year. Taking the foregoing premises as correct, the following estimate of the position may be considered as probable on Jan. 1, 1873.

Stocks of copper of all kinds in England and France	Tons	22,567
Chartered and afloat from Chili—say	Tons	11,400
Stock in Chili—say	Tons	3,250

Total 37,217
The similar total for Jan. 1, 1872, being 41,463
We should, therefore, begin the year with a smaller available stock to the extent of 4246 tons, and the prospect of smaller imports to the extent, probably, of 14,000 tons. It is known that the Chili production is decreasing, and costs there are very scarce, and more than doubled in value, and it is estimated that the cost of smelting bars has thereby increased by at least 12 per cent.

PATENT LIGNO-MINERAL PAVING.

The chief advantages and economy claimed for this system consist in rendering the road thoroughly impervious to the action of the seasons, by an application of mineral oils, whilst their merits are extended by the mode of construction, laying, and jointing the entire roadway, owing both to the shape of the blocks and the mode of fixing together. The foundation of the roadway being prepared in the usual way with concrete, the paving-blocks are thereon laid, and the interstitial joints solidly filled in with grout, penetrating to the grooves at the bottom of each block, and binding the whole together. These blocks are bevel-shaped, on a vertical angle of 60°, each row inclining at an adverse angle. The wood is hard and unfriable, and creates no mud or dust, at the same time being noiseless under traffic, and upon the steepest gradients affording the surest foothold for horses, and considerably diminishing the wear and tear of horses and vehicles.



This system has been tried in Paris, and other continental cities, for some years past, with the most gratifying results, and its superior advantages are vouched for by M. Alphand, the French Government engineer, and Inspector-General of bridges, highways, and promenades of Paris, who was Baron Haussmann's chief aid and adviser. Messrs. A. G. McNeill and Co., of Lombard House, George-yard, Lombard-street, have just completed a specimen of this paving in Gracechurch-street, in the City of London, immediately adjoining the asphalt previously laid down, and from the strong recommendations we have had of this system we have no doubt of its increased adoption in this country.

GLASGOW AND THE HIGHLANDS.

ROYAL ROUTE, VIA CRINAN AND CALEDONIAN CANALS.
By Royal Mail steamer IONA, from GLASGOW at 7 A.M., and GREENOCK at 9 A.M., conveying passengers for OBAN, FORT WILLIAM, and INVERNESS, daily.
For sailings to GLENCOE, GAIRLOCH, ROSS-SHIRE, STAFFA, IONA, MULL, SKYE, LEWIS, and WEST HIGHLANDS, see bills, with maps and tourists' fares, free, of J. CAMDEN HOTTER, Bookseller, 74 and 75, Piccadilly, London; or by post on application to DAVID HUTCHESON and Co., 119, Hope-street, Glasgow.

WHITE AND RED ASH COKE FOR SALE, A 1 quality, in trucks at Colliery, or delivered at Newport.
Apply to H. J. DANIELL, Castle Wharf, Newport, Monmouthshire.

TO BE LET, THE LITTLE AND BIG ROCK VEINS OF COAL under about 600 acres of MINERAL PROPERTY, situate in the parish of EGLWYSILAN, in the county of GLAMORGAN.
These seams, which are now in work, can be opened at a convenient point for railway communication, and the property is the key to a large area of minerals belonging to other owners.
For particulars, and to treat, apply to DOBSON, BROWN, and ADAMS, Cardiff.

LEAD MINES IN THE COUNTIES OF DURHAM AND NORTHUMBERLAND.

TO BE LET, ON LEASE, with immediate possession, the HUNSTANWORTH AND NEWBIGIN ROYALTIES, the former about 3534 acres and the latter 200 acres, or thereabouts.
The Hunstanworth Royalty adjoins the celebrated W.B. Lead Mines, and has for many years yielded large quantities of lead ore, and much of the ground is undeveloped.
For particulars, apply to JOSEPH DODDS, Esq., M.P., No. 4 Spring-gardens, Charing-cross, London, S.W., and Stockton-on-Tees; or Mr. THOMAS J. BEWICK, C.E., No. 2, Westminster-chambers, Victoria-street, London, S.W., and Haydon Bridge, Northumberland.

STEAM ENGINE.
TO BE SOLD, cheap, a GOOD 36 in. PUMPING ENGINE, 8 ft. stroke in shaft, 9 ft. cylinder, with or without a 10 ton BOILER. Also iron Rings for a 40 ft. WATER WHEEL, and FITWORK of various sizes.
Apply to GEORGE PROUT, Lamborn Foundry, Tavistock.

TO BE SOLD, BY TENDER, a WROUGHT IRON OVERSHOT WATER WHEEL, 36 feet diameter, 8 feet breast, made by Fairbairn, of Manchester; also SHAFING, GEARING, and other IRON WORK, at WEST-HOUSES MILLS, FEWSTON, near OTLEY.
For further information, and permission to view, apply to Mr. BROOKS, Manager, Swinley Reservoir, Fewston, near Otley; or to Mr. E. FILLITER, Engineer to the Waterworks, 16, East Parade, Leeds.

FOR SALE, a high class 25-horse power PORTABLE STEAM ENGINE, also, a 16-horse power, with or without reversing gear.
FOR SALE, several first-class second-hand PORTABLE STEAM ENGINES, in excellent order.
PIT WINDING GEAR made at a short notice suitable for portable engines.
FOR SALE, a first-class MORTAR MILL.
Apply to—
BARROWS AND STEWART, ENGINEERS, BANBURY.

BOILERS.—THREE SECONDHAND, equal to new, 34 by 7 ft. flues 3 ft. 1/2 in. plates, with outfits. Tested to 100 lbs.; £210 each, and other BOILERS.

ENGINES.—HORIZONTAL, from 2 to 50-horse power, for winding and general purposes, with equilibrium throttle valves, and with or without link motion.
CREASE AND CO., 39, Congreve-street, Birmingham.

PORTABLE ENGINES, of all sizes, READY FOR IMMEDIATE DELIVERY.
Apply to Mr. STEPHEN LEWIS, Engineering Works, Peole, Dorset.

RAILWAY CARRIAGE COMPANY (LIMITED).
ESTABLISHED 1847.
OLDBURY WORKS, NEAR BIRMINGHAM.
MANUFACTURERS OF RAILWAY CARRIAGES AND WAGONS, and EVERY DESCRIPTION OF IRONWORK.
Passenger carriages and wagons built, either for cash or for payment, over a period of years.
RAILWAY WAGONS FOR HIRE.
CHIEF OFFICES.—OLDBURY WORKS, NEAR BIRMINGHAM.
LONDON OFFICES.—7, GREAT WINCHESTER STREET BUILDINGS.

THE BIRMINGHAM WAGON COMPANY (LIMITED)
MANUFACTURE RAILWAY WAGONS OF EVERY DESCRIPTION, for HIRE and SALE, by immediate or deferred payments. They have also wagons for hire and sale of every description, 6, 8, and 10 tons, part of which are constructed specially for shipping purposes. Wagons in working order maintained by contract.
EDMUND FOWLER, Sec.
WAGON WORKS.—SMETHWICK, BIRMINGHAM.
* * * Loans received on Debenture; particulars on application.

STAFFORDSHIRE WHEEL AND AXLE COMPANY (LIMITED).
MANUFACTURERS OF RAILWAY CARRIAGE, WAGON, and CONTRACTORS' WHEELS and AXLES, and other IRONWORK used in the CONSTRUCTION OF RAILWAY ROLLING STOCK.
OFFICES AND WORKS.
HEATH STREET SOUTH, SPRING HILL, BIRMINGHAM.

RUBY CONSOLIDATED MINING COMPANY (LIMITED).
Notice is hereby given, that the STATUTORY GENERAL MEETING of the shareholders of the Ruby Consolidated Mining Company (Limited) will be HELD at the offices of the company, 26, Gresham House, Old Broad-street, in the City of London, on WEDNESDAY, the 28th of August, 1872, at Twelve o'clock precisely.
By order,
THOMAS H. LINKLATER, Secretary.

MR. E. GLEDHILL, MINING ENGINEER, SHREWSBURY, has visited professionally the chief mining fields in the world, and is PREPARED TO INSPECT or ADVISE upon MINING PROPERTIES at HOME and ABROAD.

CAPTAIN ABSALOM FRANCIS, GOGINAN, ABERYSTWYTH, MINING AGENT, ENGINEER, AND SURVEYOR.
The great success which is attending the opening and working of the Mines in the counties of Cardigan and Montgomery, and the many properties placed at the disposal of Capt. ABSALOM FRANCIS, induce him to offer his services either to ADVISE, INSPECT, REPORT, or SURVEY, for Mining Companies or private shareholders.
For terms, apply to Capt. ABSALOM FRANCIS, as above.

LOCOMOTIVE TANK ENGINES FOR MAIN LINE TRAFFIC, SHORT LINES, COLLIERIES, CONTRACTORS, IRONWORKS, MANUFACTORIES, &c., from a superior specification, equal to their first-class Railway Engines, and specially adapted to sharp curves and heavy gradients, may always be had at a short notice from—
MESSRS. BLACK, HAWTHORN, AND CO.,
LOCOMOTIVE, MARINE, AND STATIONARY ENGINE WORKS, GATESHEAD-ON-TYNE.

CENTRAL SWEDISH IRON AND STEEL COMPANY.—The directors have resolved to pay on Sept. 12 an interim dividend on the called-up capital for the half year ending the 12th proximo, at the rate of 9 per cent. per annum.

THE COAL TRADE—SOUTH YORKSHIRE.—A large conference of South Yorkshire coalowners and representatives of the men was held at the King's Head Hotel, Barmley, last night (Friday), to consider the circular issued by the men, demanding an advance of 20 per cent. The deputation from the South Yorkshire Coalowners' Association consisted of 16 representatives. Mr. Arthur Chambers, of the Thornecliffe Collieries, presided. Twenty-one of the leading collieries in the district were represented by the men's deputation, accompanied by President and secretaries of the Union. After a long discussion, in which the masters considered the demand unreasonable, an offer of 10 per cent. advance was made, and refused by the miners' deputation. Ultimately the meeting adjourned, and the question will be re-considered.

ST. LAWRENCE AMALGAMATED.—The plan of operations decided on by the directors of the above company is already beginning to bear fruit; communication was effected, on Tuesday last, between the new and old Victoria shafts, where the large body of ore known to exist at the latter was reached, and from the amount of lead already sent to surface, a good sampling is looked for at the next Holywell sale; this will be the second sale made by this company since its formation, a few months back, and the prospects of the mine are very encouraging.

CORNISH PUMPING ENGINES.—The number of pumping-engines reported for July is 20. They have consumed 1946 tons of coal, and lifted 150 million tons of water 10 fms. high. The average duty of the whole is, therefore, 51,900,000 lbs., lifted 1 ft. high, by the consumption of 112 lbs. of coal. The following engines have exceeded the average duty:—
Chiverton Moor—70 in. Millions 52.3
Cruver and Wheel Abraham—Pelly's 80 in. 70.3
Dolcoath—85 in. 68.3
Great Work—Leed's 60 in. 61.7
West Chiverton—New 80 in. 60.0
West Wheal Seton—Harvey's 85 in. 64.1
Wheal Seton—Tilly's 70 in. 57.3
Ditto—Tregoning's 70 in. 67.1

GIFFARD'S INJECTORS.

MANUFACTURED BY SHARP, STEWART, AND CO.

MESSRS. STEEL, RAKE, AND CO. have made arrangements with the Makers to supply GIFFARD'S INJECTORS, from and after the 1st of August, at GREATLY REDUCED PRICES.
Messrs. STEEL, RAKE, AND CO. are SOLE AGENTS for SOUTH WALES and the FOREST OF DEAN.
Price lists and particulars on application.

NEWPORT, MON., AND SWANSEA.

GIFFARD'S INJECTORS.

OF NEW AND IMPROVED PATTERNS.

UNIVERSALLY RECOGNISED AS THE BEST AND MOST ECONOMICAL MEANS OF FEEDING STEAM BOILERS.

For reduced prices and all particulars, apply to—
SHARP, STEWART, AND CO. (LIMITED),
ATLAS WORKS, MANCHESTER.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
Aug. 16—Plympton	40	£13 9 0		Simms, Williams, & Co.
22—Old Treburget	13	27 6 0		Held and Bush.
—ditto	7	20 18 0		Trefry's Estate.
—Pennerley	75	13 15 0		Walker, Parker, & Co.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
Aug. 22—Bog	70	£5 5 9		Tindale Spelter Co.

Date.	Mine.	Tons c. q. lb.	Price p. ton.	Amount.	Purchasers.
Aug. 9—New Pembroke	12 14 1 13	£90 0 0		£1141 12 11	
Aug. 10—Rosewall Hill & Ransom Ltd	7 5 0 14	88 10 0		612 3 7	Daubur.
14—Sou. Condurrov.	6 1 0 4	86 0 0		520 9 0	Boltho.
15—Leeds & St. Aubyn	4 17 2 2	84 15 0		414 2 6	—
21—Penhalls	6 17 3 23	88 15 0		612 2 9	Daubur.

Date.	Mines.	T. c. q. lb.	Price per ton.	Amount.	Purchasers.
Aug. 12—Calbeck Fell	3 2 1/2 0	£24 19 0		—	Bibby and Co.
—ditto	14 6 1/2 0	7 4 0		—	ditto

COPPER ORES.
Sampled July 31, and sold at Swansea Aug. 20.

Mines.	Tons.	Produce.	Price.	Mines.	Tons.	Produce.	Price.
Cape Ore	68	32 1/2	£23 10 0	Berehaven	78	63 1/2	£5 1 0
ditto	68	32 1/2	29 10 0	ditto	46	63 1/2	5 7 6
ditto	68	32 1/2	29 11 6	ditto	68	63 1/2	6 13 6
ditto	68	32 1/2	29 14 6	ditto	68	63 1/2	6 7 0
ditto	67	32 1/2	29 17 6	ditto	104	73 1/2	6 2 6
ditto	67	32 1/2	29 13 0	Knockmahon	10	63 1/2	8 4 0
ditto	60	32 1/2	29 10 6	ditto	67	47 1/2	3 2 6
ditto	60	32 1/2	29 13 0	Union Ore	120	43 1/2	10 3 0
ditto	68	32 1/2	29 9 6	Concordia	37	47 1/2	30 0 0
ditto	61	32 1/2	25 4 6	ditto	3	20 1/2	18 0 0
ditto	48	32 1/2	29 12 6	ditto	6	45 1/2	39 0 0
ditto	3	28 1/2	25 13 6	Furdon	59	59 1/2	19 16 0
Regulus	59	44 1/2	40 18 0	Copper Slag	32	5	3 10 0
ditto	65	43 1/2	41 16 0	ditto	17	23 1/2	2 10 0
C. Regulus	47	8 1/2	6 13 0	Copper Ore	29	32 1/2	1 2 0
ditto	47	8 1/2	5 17 6	Vannoni	24	12 1/2	27 16 0
ditto	76	8 1/2	6 1 0	ditto	1	14 1/2	11 16 0
ditto	62	8 1/2	5 19 0	W. Canadian	9	19 1/2	16 10 0
ditto	67	12 1/2	5 19 0	Clooney	3	42 1/2	24 10 0
Australian	20	34	30 18 6	Cappagh	12	19 1/2	16 2 0
ditto	14	15 1/2	14 1 0	Cep. Refuse	13	9	7 5 0
Berehaven	112	7 1/2	6 8 6	ditto	2	21 1/2	18 15 0

Mines.	Tons.	Produce.	Price.	Mines.	Tons.	Produce.	Price.
Cape Ore, &c.	882	£27,000	8 6	Copper Slag	49	£	98 14 0
C. Regulus	371	2,443 14 6	Copper Ore	29	806 4 0		
Australian Ore	34	815 4 0	Vannoni	24	8,554 12 6		
Berehaven	520	3,164 9 0	West Canadian	9	255 8 0		
Knockmahon	182	1,152 7 6	Clooney	3	148 10 0		
Union Ore	120	246 0 0	Cappagh	25	148 10 0		
Concordia Reg.	58	1,920 0 0	Copper Refuse	8	287 0 0		
Furdon	59	311 10 0			117 2 0		

Names.	Tons.	Amount.
Copper Miners' Company	194	£1,654 3 0
P. Grenfell and Sons	194	8,554 12 6
Simms, Williams, and Co.	3/3	11,098 7 0
Vivian and Sons	3/3	2,121 14 6
Williams, Foster, and Co.	137 1/2	3,740 2 0
Mason and Elkington	176 1/2	4,602 5 6
Charles Lambert	188	2,297 6 0
Landore Copper Company	188	2,297 6 0
Total	2402	£38,909 8 6

NO SALE on Sept. 10.
21 cwt. Produce. Price. Per unit. Standard.
Whole sale 2402 18 1/2 £16 4 0 17s. 6d. £109 2 10

COPPER ORES.
Sampled Aug. 7, and sold at the Royal Hotel, Truro, Aug. 22.

Mines.	Tons.	Price.	Mines.	Tons.	Price.
Devon Great Consols	119	£1 16 0	Gawton	55	£7 12 6
ditto	112	2 1 0	ditto	51	0 8 6
ditto	110	2 1 0	Marble Valley	96	3 18 0
ditto	105	2 4 0	ditto	70	3 12 6
ditto	100	5 12 0	ditto	70	3 12 6
ditto	91	1 14 6	ditto	41	5 5 6
ditto	78	1 15 6	ditto	40	1 6 0
ditto	75	1 15 6	ditto	25	1 7 0
ditto	74	1 17 6	ditto	22	6 4 6
ditto	73	1 12 6	Phoenix	82	4 10 6
ditto	72	5 17 0	ditto	75	5 4 0
ditto	71	5 17 0	ditto	70	6 5 0
ditto	69	2 19 0	ditto	40	1 7 6
ditto	65	2 9 0	Hington Down	40	3 7 0
ditto	59	6 6 0	ditto	63	3 7 0
ditto	57	3 6 0	ditto	60	3 7 0

JOHN BOURNE AND CO.
ENGINEERS, SHIPBUILDERS, AND CONTRACTORS,
BLOWING ENGINES, WINDING ENGINES,
Bourne's Patent Spherical Governors, Bourne's Patent Feedwater Heaters,
Bourne's Patent Gas Furnaces, Bourne's Patent Coal-dust Furnaces,
PUMPING ENGINES, STEAM BOILERS,
66, MARK LANE, LONDON.

WHEATLEY KIRK & PRICE,
(ESTABLISHED 1850),
AUCTIONEERS AND VALUERS
OF EVERY DESCRIPTION OF
COLLIERY PLANT, IRONWORKS, &c.
Estimates for Periodical Surplus Sales, Annual Valuations, &c.
ALBERT SQUARE, MANCHESTER.

McNIEL, MULLER, AND CO.,
MANCHESTER,

SOLE AGENTS FOR { "S. B. HÆMATITE,"
"S. B. YORKSHIRE," } PIG IRON
"CLAY LANE,"

AGENTS FOR JACKSON, GILL, AND CO., IMPERIAL
IRONWORKS, NEAR MIDDLESBOROUGH;
DARLINGTON WAGON COMPANY, DARLINGTON.

SCOTCH, HÆMATITE, STAFFORDSHIRE, DERBYSHIRE, FOREST OF
DEAN, COLD BLAST AND REFINED PIG IRON, PUDDLED BARS AND
BAR IRON, STEEL, SPELTTER, TIN, COPPER, LEAD, SHEETS, ORES, &c.

HANDASYDE'S BOILER COMPOSITION

(C. H. HANDASYDE AND CO., DALKRITH, N.B.)

For the REMOVAL and PREVENTION of INCRUSTATIONS in STEAM
BOILERS, is in extensive use among Collieries, Ironworks, and Mills in
Scotland; also, with great success, on the North British
Railway Company's Locomotives.

Net price, 15s. per cwt., carriage paid; 10 per cent. off 1 ton orders; free
from acids.

A TRIAL SOLICITED.

SPECIALLY RECOMMENDED FOR LOCOMOTIVES, being completely soluble
in water, and only requires to be put into the tender.

INCREASED VALUE OF WATER POWER

The extraordinary advance in the price of coals has directed more attention to
water power, and to the best manner of applying it. For many years it has been,
to a great extent, neglected and undervalued. One great objection to it has been
the variable nature of most streams in these countries, having abundance of water
during the winter half year, and very little in the dry season. No kind of wheel
hitherto known was able to give the proper proportion of power from the smaller
quantities of water, so that it became the practice very generally to use steam en-
tirely during the summer half of the year, letting the water go to waste. This is
now completely prevented, and the full available power can be obtained from a
stream at every season by using

MACADAM'S VARIABLE TURBINE.

This wheel (which is now largely in use in England, Scotland, and Ireland) is the
only one yet invented which gives proportionate power from both large and small
quantities of water. It can be made for using a large winter supply, and yet work
with equal efficiency through all variations of quantity down to a fifth, or even less
if required. It is easily coupled to a steam-engine, and, in this way, always assists
it by whatever amount of power the water is capable of giving, and, therefore,
saves so much fuel.

This turbine is applicable to all heights of fall. It works immersed in the tail-
water, so that no part of the fall is lost, and the motion of the wheel is not affected
by floods or back-water.

References to places where it is at work will be given on application to the makers.

MACADAM BROTHERS & CO.,
ENGINEERS, BELFAST.

THE
DARLINGTON WAGON COMPANY,
MANUFACTURERS OF
RAILWAY WAGONS

OF EVERY DESCRIPTION,

For Cash, or on Deferred Payments, on Hire.
Repairs executed with Dispatch, on Reasonable Terms.
Offices and Works,

ALBERT HILL, DARLINGTON.



THE

RAILWAY SPRING COMPANY,
MILLSANDS, SHEFFIELD.

Having purchased from the Trustee of the late Firm of W. Charles
and Co. the extensive works, with the valuable and improved ma-
chinery, are prepared to execute orders for every description of

RAILWAY SPRINGS.

JOHN AND EDWIN WRIGHT,



PATENTERS.

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MANUFACTURERS OF EVERY DESCRIPTION OF
IMPROVED

PATENT FLAT AND ROUND WIRE ROPES
from the very best quality of charcoal iron and steel wire.

PATENT FLAT AND ROUND HEMP ROPES,
SHIPS' RIGGING, SIGNAL AND FENCING STRAND, LIGHTNING CON-
DUCTORS, STEAM PLOUGH ROPES (made from Webster and Horsfall's
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Pox, Cholera, Fever, and all Fermentive Inflammatory Diseases. May be
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W. HIBBERT, Cheetham, Manchester.

THE HOWARD SAFETY BOILER,

For STATIONARY and MARINE ENGINES, has the following advantages:—

SAFETY; NO RISK from DANGEROUS EXPLOSION; **HIGH-PRESSURE STEAM**, with **ECONOMY OF FUEL**; perfect
circulation, and ready means of removing sediment.
Saving of cost and time in repairs; portability, and, for export, great saving in freight.

Patentees and Manufacturers: **J. and F. HOWARD**, Britannia Iron Works, Bedford.

LONDON OFFICE: 4, CHEAPSIDE (three doors from St. Paul's).

FRANCIS MORTON & CO., LIMITED, LIVERPOOL,
Manufacture, in Galvanised and Corrugated Iron,
IRON ROOFS, IRON BUILDINGS, IRON SHEDS,
Which they have extensively supplied and erected for mining requirements at home and abroad.

ESTIMATES FURNISHED ON RECEIPT OF PARTICULARS.

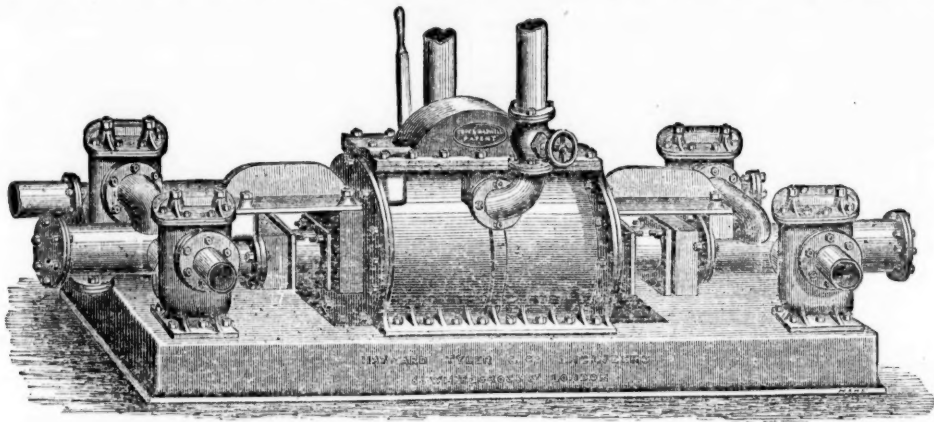
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They require considerably less framework to carry than ordinary slates or tiles.

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**HAYWARD TYLER AND CO.'S
PATENT STEAM PUMPING MACHINERY.**



The great success of HAYWARD TYLER and CO'S PATENT "UNIVERSAL" STEAM PUMPS, may be
seen from the following Testimonial, in addition to many others in their possession.

TESTIMONIAL.

HAYDOCK, ASHTON EDGE GREEN, AND PARK COLLIERIES, near ST. HELEN'S, LANCASHIRE, October 18th, 1871.

GENTLEMEN,—We have one of your "UNIVERSAL" STEAM PUMPS continuously at work during the last ten months, and it does its work very well. It is em-
ployed in a new shaft 50 yards deep, the steam to supply it being generated on the surface of the ground.
(Signed) Yours truly,
RICHARD EVANS AND CO.

Full particulars, post free, on application to—

HAYWARD TYLER AND CO.,
84 AND 85, UPPER WHITECROSS STREET, LONDON, E.C.

THE DON ECONOMIC LUBRICATING OIL
IS 40 PER CENT. CHEAPER THAN THE ORDINARY KINDS.



MR. ALFRED HEWLETT, of the Wigan Coal and Iron Company, says:—"I have used it for two
years, and find it to answer exceedingly well for lubricating purposes."

MR. NASMYTH, the Inventor of the Steam-Hammer, says:—"I am highly pleased with it as a most
effective and durable lubricant, having remarkable properties in the way of setting free bearings which
had got set fast."

In face of these and hundreds of other letters to the same effect, it is a MERE WASTE OF MONEY to use
the dearer kinds for the engines and machinery of collieries and mines, numbers of which are now using
the Don Oil instead.

Any company desirous of trying it before adopting it may do so at our risk and expense.
Circulars containing particulars sent on application.

PRICE—By the Ton of 253 Gallons, 2s. 6d. a gallon; by the Cask of 40 Gallons, 2s. 9d.

AGENTS WANTED AT HOME AND ABROAD.

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SAMUEL OSBORN & CO.,
MANUFACTURERS OF

BEST CRUCIBLE CAST STEEL,

FOR ENGINEERS' TOOLS AND MINERS' DRILLS, &c.

CRUCIBLE CAST-STEEL FORGINGS AND CASTINGS,

RAILWAY SPRINGS AND BUFFERS,

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IMPROVED SILVER STEEL FOR TAPS AND DIES, &c.; SINGLE AND DOUBLE SHEAR STEEL;
BLISTER STEEL; SOLID CAST STEEL HAMMERS AND SLEDGES.

SOLE MANUFACTURERS OF

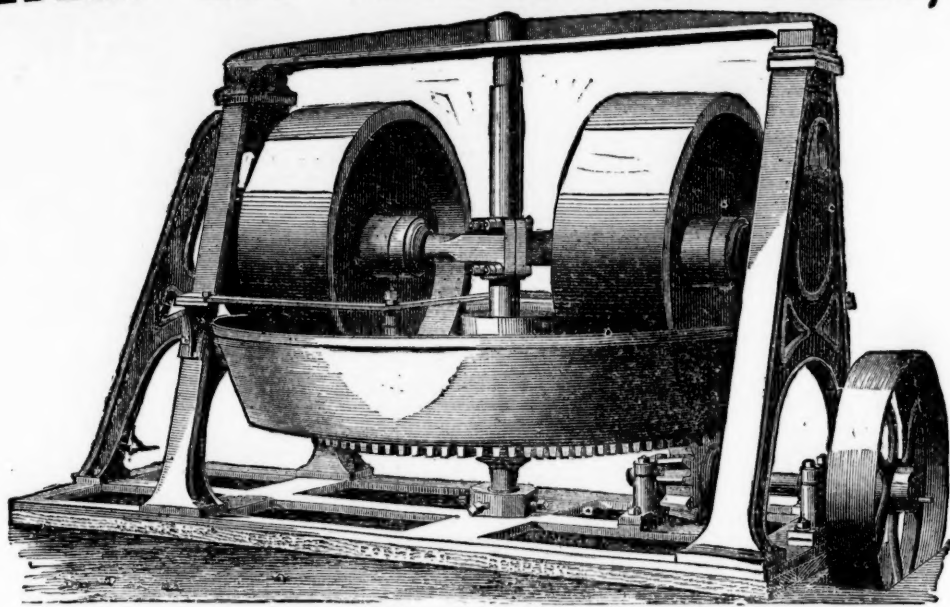
"R. MUSHET'S SPECIAL STEEL,"

FOR LATHE AND PLANING TOOLS; and of

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BARROWS & STEWART, ENGINEERS, MANUFACTURE PORTABLE STEAM ENGINES, WITH GEAR FOR WINDING, PUMPING, AND ORE CRUSHING, BUILDERS' AND CONTRACTORS' PLANT, &c.



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PATENT STEAM EARTH-BORING MACHINES FOR MINERAL EXPLORATIONS AND WATER SUPPLY,

Capable of BORING HOLES from 6 to 36 in. diameter, and to any depth to 2000 ft.

Price, and terms of hiring, may be obtained from the Patentees,—

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MAKERS OF
LARGE PUMPS, PUMPING ENGINES, WINDING ENGINES, &c.

BY HER MAJESTY'S



ROYAL LETTERS PATENT.

STANLEY'S PATENT FURNACE,
FOR SMELTING ORE OR RE-MELTING IRON OR OTHER METAL,
PUDDLING AND ALL KINDS OF HEATING FURNACES.
JOHN MARTIN STANLEY, PATENTEE & SOLE LICENSOR,
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The advantages of these furnaces are, in the first place, they effect a saving of from 25 to 50 per cent. in fuel.
2ndly, The use and expense of grate-bars are dispensed with, as these furnaces have closed fire-places, formed in brickwork.
3rdly, They make from 80 to 90 per cent. less ashes than open fire-grate furnaces.
4thly, They have a purer flame, the combustion is more complete, and contains less free or unmixed air or gases.
5thly, The workmen have much less labour in working these furnaces.
6thly, They heat quicker, and are more under the control of the furnace-men.
7thly, They are not affected by the position of the wind or draughts.
8thly, The mills and workshops are cooler and more comfortable than where the open fire-grate furnaces are used.
For prices, and other information, apply to J. M. STANLEY, 27, Change-alley, Sheffield.

CHAS. PRICE AND CO.'S RANGOON ENGINE OIL, AS SUPPLIED TO H.M. DOCKYARDS AND FLEET.

THIS OIL is suitable to every kind of Machinery. As a lubricant it is equal to the best Sperm or Lard Oil, while it possesses the great advantage of being entirely free from any principle which will corrode the metal bearings.

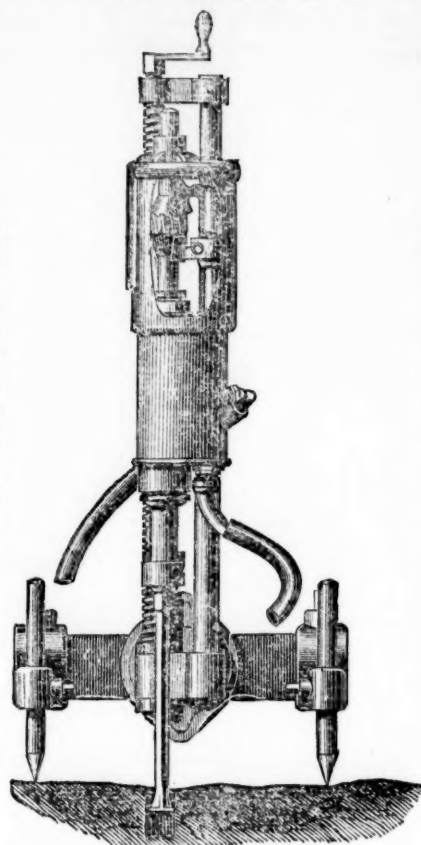
For particular kinds of Machinery, the Oil may be specially prepared of a consistency and character adapted to the nature of the work to be done.

"Chemical Laboratory, 7, Printing House-square, Blackfriars, April, 1869.
"I herewith certify that the Rangoon Engine Oil, manufactured by Messrs. Chas. Price and Co., is free from any material which can produce corrosion of the metal work of machinery. It is indeed calculated to protect metallic surfaces from oxidation.
"The lubricating power of this oil is equal to Sperm or Lard Oil.

"T. W. KEATES, F.C.S., &c. &c.;
Every parcel of the Oil sent from the work bears the Trade Mark of the Firm.
LONDON: CASTLE BAYNARD, UPPER THAMES STREET.
WORKS: MILLWALL, POPLAR; and ERITH, KENT



McKEAN'S ROCK DRILL, FOR MINES, TUNNELS, QUARRIES, AND SUBMARINE WORK MACHINES WARRANTED.



For full description, &c., see "ENGINEERING" of July 26, 1872,
and "MINING JOURNAL" of July 27, 1872.

One of McKEAN'S ROCK DRILLS may be seen working in Aberdeen granite from One to 7
Four o'clock daily at 42, Borough-road, S.E., London.

These machines are manufactured for McKean and Co. by
MESSRS. P. AND W. MACLELLAN, "CLUTHA IRONWORKS,"
GLASGOW; AND
MESSRS. VARRALL, ELWELL AND MIDDLETON, PARIS.

SMALL PORTABLE BOILERS, or AIR COMPRESSORS, furnished, if required; the latter with GIFFARD'S FRICTIONLESS VALVE PISTON.

McKEAN AND CO.,

ENGINEERS,

42, BOROUGH ROAD, S.E., LONDON,
AND 5, RUE SCRIBE, PARIS.

Circulars sent free.

N.B.—McKean and Co. are sole agents for M. GIFFARD'S FRICTIONLESS VALVE PISTON, for Pumps, Air Compressors, &c., giving a larger percentage of yield than any other system.

THE BURLEIGH ROCK DRILL.

THE BEST AND ONLY PRACTICAL
DRILL.

IT DOES NOT GET OUT OF ORDER.

SPECIALLY ADAPTED FOR
SINKING AND MINING PURPOSES.

PROGRESSES through Aberdeen granite at the incredible rate of 10" per minute.

SAVES £5 a day as compared with hand labour, independent of the enormous saving effected in the general expenses, such as PUMPING, VENTILATION, INTEREST OF CAPITAL, &c., from the fact of the "put-out" being increased four-fold.

DRILL POINTS.—The saving in steel alone is considerable. One drill will go through 20 feet of Aberdeen granite without sharpening.



Orders received and executed solely by—

Messrs. CHAS. BALL & CO.,
21, NEW BRIDGE STREET, E.C., LONDON,
ENGINEERS, CONTRACTORS, AND GENERAL MERCHANTS.



BAILEY and CO.'s
Lightning Conductor
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Makers, and Brass-
founders to the British
and Foreign
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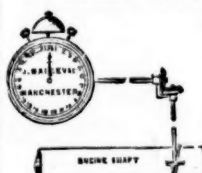
AND CHURCH CLOCKS,
PRICE £10.

BAILEY'S WINDING INDICATOR AND SIGNAL BELLS

AS MADE BY
J. BAILEY AND CO.,

FOR THE

Collieries of the
Bridgewater Trustees,
Earl Bute, &c., to indicate the exact height of a cage in Mines.



Good and strong, price £4 4s.: worm and wheel, from 10s. to 30s. extra.

BAILEY'S SIGNAL BELLS, 7 in., 35s. each.

DITTO, EXTRA STRONG, 11 in., 90s. each.

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SPECIAL PAMPHLET ON NERVOUS DEBILITY.—
Showing the true Cause and Cure: on the Special Treatment of Nervous, Mental, and Physical Debility. Lowness of Spirits, Dimness of Sight, Indigestion, &c. Illustrated with cases. Gives rules for cure by the New Medicines. Dr. SMITH will, for the benefit of country patients, on receiving a description of their case, send a letter of advice GRATIS. Pamphlet free by post in an envelope on receipt of two stamps.—Dr. SMITH, 8, Burton-crescent, London, W.C.

Just published, post free for two stamps,

WONDERFUL MEDICAL DISCOVERY,
Showing the true causes of Nervous, Mental, and Physical Debility, Lowness of Spirits, Indigestion, WANT OF ENERGY, PREMATURE DECLINE, with plain directions for PERFECT RESTORATION TO HEALTH and VIGOUR IN A FEW DAYS.

The most important fact that these alarming complaints may easily be removed WITHOUT MEDICINE is here clearly demonstrated, and the entirely new and highly successful treatment, as adopted by the author, fully explained, by means of which EVERYONE IS ENABLED TO CURE HIMSELF perfectly, and at the least possible cost.

Sent free on receipt of two stamps by W. HILL, Esq., M.A., Berkeley House, South-crescent, Russell-square, London, W.C.

NON-DIVIDEND MINES—continued

NON-DIVIDEND MINES.

NON-DIVIDEND MINES.					
<i>Shares.</i>	<i>Mines.</i>	<i>Paid.</i>	<i>Last Pr.</i>	<i>Clos.</i>	<i>Pr.</i>
25000	Aberlounant, <i>l</i> , Llanidloes*	1 0 0 ..	—	.33	.33
20000	Allt-y-Crib, <i>l</i> , Talybont*	2 0 0 ..	3½ ..	8 ¾	8 ¾
19800	Amrore Lake, <i>t</i> , Cynarvonshire*	1 5 0 ..	3½ ..	3½	3½
1500	Bainyhaen, <i>s-l</i> , Carmarvonshire*	5 0 0 ..	4 ..	8 ¾	8 ¾
3000	Bampfyde Copper Mining Co.*	1 0 0 ..	—	.33	.4
12000	Bedford Consols, <i>c</i> , Tavistock	1 3 2 ..	—	—	—
4000	Bedford United, <i>c</i> , Tavistock	4 17 2 ..	2½ ..	1½	2
10000	Belowda Beacon, <i>l</i> , Roche*	1 10 0 ..	—	1½ ..	—
5000	Blue Hills, <i>t</i> , <i>c</i> , St. Agnes	1 13 6 ..	4½ ..	4 ¾	4½
12000	Bog, <i>l</i> , Shropshire*	2 0 0 ..	2½ ..	1½	2
20000	Brynmor, <i>l</i> , Cardigan*	1 0 0 ..	—	—	—
2000	Brynnywath, <i>l</i> , Cardigan*	2 0 0 ..	2½ ..	—	—
6000	Brynnaeth, <i>c</i> , Cardigan*	3 7 6 ..	—	—	—
5094	Bwlch Consols, <i>s-l</i> , Cardigan*	4 2 6 ..	—	—	—
12000	Cae Gwynon, <i>l</i> , Cardiganshire†	2 0 0 ..	1 ..	½	1
30000	Caldbek Fells, <i>l</i> , Cumberland*	2 0 0 ..	—	—	—
14000	Caradon and Phoenix Consols, <i>c</i>	1 0 0 ..	—	—	—
12000	Cardiganshire Old Bog, <i>l</i> *	2 10 0 ..	3 ..	2½	2½
858	Carloli, <i>s-l</i> , Newlyn	18 15 7 ..	—	—	—
1000	Carzize, <i>f</i> , <i>c</i> , Crowan	7 0 0 ..	—	—	—
5584	Cava Camborne, <i>c</i> , <i>t</i> , Camborne	4 10 0 ..	1½ ..	1 1½	—
1000	Castle Gate, <i>c</i> , Penmor	1 0 0 ..	—	—	—
1000	Castle Gate, <i>c</i> , St. Colomb	1 0 0 ..	—	¾	1½
10000	Cathedral, <i>t</i> , <i>c</i> , Gwennap*	1 10 0 ..	1½ ..	1 1½	—
3000	Cefn Brywno (lim. to £5)	3 10 0 ..	—	—	—
6000	Cefa Consols, <i>l</i> , Flintshire*	5 0 0 ..	—	—	—
3000	Chiverton, <i>l</i> , Perranzabuloe	11 5 0 ..	—	—	—
3000	Chiverton Moor, <i>l</i> , Perranzabuloe	9 5 0 ..	1½ ..	1 1½	—
3000	Chiverton Valley, <i>l</i> , Perranzabuloe	4 0 6 ..	—	—	—
1055	Craddock Moor, <i>c</i> , St. Cleer†	5 ..	—	—	—
1000	Craigbregha, <i>c</i> , Consolidated	63 0 0 ..	6 ..	4 6	—
50000	Crenver and Wheal Abraham†	2 0 0 ..	1½ ..	1 1½	—
15000	Cwm Brychan, <i>s-l</i> , Montgomery	1 0 0 ..	—	—	—
4000	Cwm Elin, <i>l</i> , Radnorshire*	1 0 0 ..	—	—	—
15000	Cwm Nant Ddu, <i>l</i> , Montgomery	1 0 0 ..	—	—	—
4000	Cwm Ricket, <i>l</i> , Montgomery*	4 5 0 ..	—	.43	.43
12000	Cwm Vron, <i>l</i> , Llanid. (some 30s. pd.)	2 10 0 ..	2½ ..	1½	2½
128	Cwmystwith, <i>l</i> , Cardiganshire†	60 0 0 ..	—	—	—
5000	Deer Park (and 5000 shares £2 pd.)	1 0 0 ..	1½ ..	—	—
6000	Dewgenbach, <i>c</i> , Consolidated	1 0 0 ..	3½ ..	3	—
2000	Dwernt Mines, <i>s-l</i> , Durham†	300 0 0 ..	—	—	—
12000	Dolven Consols, <i>l</i> , Cardigan*	1 0 0 ..	—	—	—
10000	Dunsley W. Phoenix, <i>l</i> , Linkin.*	2 0 0 ..	2 ..	—	—
512	East Basset, <i>c</i> , Redruth†	53 0 0 ..	30 ..	28 30	—
3000	East Boscaswell, <i>t</i> , St. Just	5 0 0 ..	—	—	—
6000	East Bottle Hill, <i>t</i> , Plympton*	5 0 0 ..	—	—	—
4000	East Chiverton, <i>l</i> , Perranzabuloe	4 16 0 ..	5½ ..	½	¾
12000	East Cwm Vron, <i>l</i> , Llanidloes*	2 0 0 ..	2½ ..	—	—
3000	East Dunderidge, <i>c</i> , Illogg*	10 0 0 ..	—	—	—
4000	East Foxdale, <i>s-l</i> , Isle of Man*	1 0 0 ..	.43 ..	.43	.43
6000	East Grenville, <i>c</i> , Camborne	5 13 0 ..	2 ..	1 1½	—
4000	East Gunnislake and So. Bedford, <i>c</i> .	13 4 0 ..	—	—	—
5000	East Langynyog, <i>l</i> , Montgomery*	1 17 0 ..	.43 ..	4 ¾	—
5610	East Seton, <i>c</i> , Camborne	1 19 0 ..	1½ ..	1½	1½
25000	East Terras, <i>t</i> , St. Austell†	1 0 0 ..	—	—	—
6000	East Treleigh Wood, <i>t</i> , Redruth	0 10 0 ..	1 ..	—	—
12000	East Van, <i>l</i> , Llanidloes*	5 0 0 ..	8½ ..	8½	9½
12000	East Vle, <i>s-l</i> , Cardiganshire†	5 0 0 ..	—	—	—
15800	Excelsior, <i>s-l</i> , Stoke Glindland	0 5 0 ..	—	—	—
5000	Exmouth, <i>s-l</i> , Christow	0 7 6 ..	2½ ..	1½	2
1200	Fedw, <i>l</i> , Llanidloes*	10 0 0 ..	—	—	—
12000	Florence and Tonkin United* <i>l</i>	0 10 0 ..	—	—	—
10000	Florence, <i>t</i> , Perranuthnoe*	1 0 0 ..	5 ..	4½	5
5100	Florida, <i>s-l</i> , Cardiganshire*	3 0 0 ..	—	—	—
10000	Fortescue, <i>t</i> , St. Austell†	1 0 0 ..	1½ ..	1½	1½
10000	France Consols, <i>l</i> , <i>c</i> *	0 15 0 ..	2½ ..	2½	2½
12000	Furze Hill, <i>l</i> , Llanidloes*	0 15 0 ..	—	—	—
12000	Furze Hill, <i>l</i> , Llanidloes* (p. 90000, 6d. p. 90000)	0 15 0 ..	—	—	—
12000	Giffach, <i>s-l</i> , Llangadock	2 0 0 ..	—	—	—
1000	Glain Pedror, <i>l</i> , Cardigan*	30 0 0 ..	—	—	—
12000	Glamorganshire, <i>s-l</i> *	1 0 0 ..	2½ ..	2½	2½
30000	Gladst, <i>c</i> *	1 0 0 ..	1½ ..	1½	1½
5700	Goginan, Cardigan, <i>l</i>	12 10 0 ..	—	—	—
5000	Gorseld and Celyn Level, <i>l</i> , Flint	2 0 0 ..	3½ ..	3 3½	—
4000	Great Caradon, <i>c</i> , St. Ives	5 4 0 ..	¾ ..	¾	¾
1000	Great East Foxdale, <i>l</i> , Isle of Man	0 10 0 ..	—	—	—
1000	Great Mountain, <i>s-l</i> , Carnarvon*	0 5 0 ..	—	—	—
12000	Great No. Laxey* (7500 pref.)	1 0 0 ..	1½ ..	1 1½	—
3335	Great Retallack, <i>s-l</i> , <i>b</i> , Perranzabuloe	3 8 0 ..	—	—	—
2500	Great Snaefell, <i>l</i> , Isle of Man	0 10 0 ..	¾ ..	¾	¾
19605	Great S. Chiverton, <i>s-l</i> , Perranzab.	1 15 0 0 ..	—	—	—

NON-DIVIDEND MINES—continued

NON-DIVIDEND MINES—continued.			
Shares.	Mines.	Paid.	Last Pr. Cls.
2048	Trevarrack, <i>t</i> , c, Uny Lelant	3 2 6.	—
4066	Trewetha, <i>s</i> , t, Menheniot	11 14 6.	—
2000	3 Downs, Camborne	2 0 0.	—
6000	Unity Wood, <i>s</i> , t, Kenwyn	1 0 0.	—
15000	Van Consols, <i>t</i> , Llanidloes*	2 10 0.	—
1000	Vaughan, <i>s</i> , t, Cardigan	5 0 0.	34 6 3/4
20000	Virtuous Lady, <i>s</i> , t, (5000 pt. pd.)	1 0 0.	—
25000	Vron United, <i>s</i> , t, Flintshire	1 0 0.	1
30000	Welsh, <i>t</i> , Cardigan*	1 0 0.	—
6050	West Bassett, <i>c</i> , Illogan†	3 10 0.	10 94 10
11152	West Cardigan, <i>c</i> , St. Clement	1 1 0.	34 94 3/4
1000	West Gwennap, <i>s</i> , t, Mongwenig	5 0 0.	34 94 3/4
12850	West Drake Walls, <i>c</i> , Calstock	5 10 0.	—
6300	West Eagar Lhe, <i>t</i> , Cardigan*	2 0 0.	4 1/2
5000	West Godolphin, <i>t</i> , c, Breage	1 1 0.	—
12000	West Goginan,* Cardiganshire	2 0 0.	25 1 1/2
2582	West Great Work, <i>t</i> , Breage	7 4 0.	—
1000	W. Gwennap Consols, <i>t</i> , c, Gwennap	5 0 0.	1 1 1/2
8750	West Jewell, <i>t</i> , Gwennap†	2 0 0.	—
10000	West Llanidloes, <i>s</i> , t, Mongwenig	2 0 0.	—
12000	West Maria and Fortescue, <i>c</i> , Llanur	4 0 0.	1 1/2 1 1/2
12000	West Pant-y-Go, <i>s</i> , t, Flint*	1 0 0.	—
3000	West Phenix, <i>t</i> , Linkinhorne	0 13 0.	10 10 1/2
2000	West Polbrean, <i>t</i> , St. Agnes	3 0 0.	4 1/2 4 1/2
4190	West Rose Down, <i>c</i> , Linkinhorne	5 15 7.	—
12000	West Stiperstones, <i>t</i> , Salop*	1 0 0.	—
12000	West Tankerville, <i>t</i> , Salop†	3 0 0.	25 25 25
1000	West Trecroft, <i>c</i> , Redruth	68 0 0.	28 28 28
2000	West Wheel Lucy, <i>t</i> , Lelant	3 0 0.	—
6000	West Wheel Gorland, <i>t</i> , c	3 0 0.	3 1/2
2944	West Wheel Tremayne, St. Erth	1 10 0.	—
6000	Wheal Agar, <i>c</i> , Illogan.	9 12 0.	23 23 23
741	Wheal Bassett and Grylls, <i>t</i> .	8 18 6.	—
512	Wheal Buller, <i>c</i> , Redruth†	47 15 0.	32 1/2 18 20
100	Wheal Cardell, <i>t</i> , St. Erth	10 0 0.	—
6000	Wheal Carnell, <i>t</i> , St. Agnes	0 10 0.	—
5183	Wheal Crebor, <i>c</i> , t, Buckle	3 6 0.	—
1924	Wheal Daniel, Chacewater	10 10 0.	3 1/2 3 1/2
8000	Wheal Emma, <i>t</i> , c, Buckfastleigh	0 10 0.	—
811	Wheal Emily Henrietta, <i>c</i> , Illogan	26 10 0.	8 6 1/2
5120	Wheal Grambler, <i>c</i> , t, Redruth	0 5 6.	—
15000	Wheal Henry,* <i>t</i> , c, Redruth	0 10 0.	—
12000	Wheal Jewell, <i>t</i> , Marazion	1 1 0.	—
1000	Wheal Lucy, <i>t</i> , Phillack	4 0 0.	8 8 8
1000	Wheal Lucy, <i>t</i> , St. Dennis	1 0 0.	3
1200	Wheal Mount, <i>t</i> , Sithney	3 0 0.	5 1/2
1000	Wheal Osborne, <i>t</i> , Crowan	1 0 0.	—
3000	Wheal Pevor, <i>t</i> , Redruth	1 0 0.	1 1/2 1 1/2
6000	Wheal Ramoth, <i>t</i> , Perranporth	0 5 0.	—
10000	Wheal Ruby, <i>t</i> , Ludgvan	1 0 0.	—
396	Wheal Seton, <i>c</i> , Camborne	66 10 0.	32 1/2 25 27
4668	Wheal Sparrow, <i>t</i> , Redruth	4 0 0.	—
1000	Wheal Speedwell, <i>t</i> , c, Breage	1 0 0.	4 1/2 4 1/2
1200	Wheal Tlannac, <i>c</i> , t, Chacewater	13 0 0.	—
15000	Wheal Tregoss,* <i>t</i> , Bodmin	1 0 0.	—
6000	Wheal Vincent, <i>t</i> , Alternun	0 14 0.	—
8000	White Works, <i>t</i> , Dartmoor*	5 0 0.	—
12000	Willoughby, <i>t</i> , Llanrwst	2 10 0.	—
1000	Wood Close & Polgoth, <i>t</i> , St. Mew.*	2 10 0.	3 2 1/2
400	Wye, <i>t</i> , Llanidloes.	20 0 0.	—

FOREIGN DIVIDEND MINES.

35000	Ahmillos, <i>l</i> , Spain†	2	0	...	2	...	1½	2	...	0	17	0	0	1	0	Mar.	1872	
130000	Almadá and Trito Consol., <i>s</i> †	1	0	0	1	...	...	½	1	...	0	2	0	0	6	Dec.	1871
20000	Australian, <i>c</i> , South Australi†	7	0	0	...	...	...	...	...	...	0	5	0	0	1	Oct.	1871
15000	Bacsa, <i>s</i> , California†	...	...	...	3¼	...	3¼	3½	...	0	5	0	0	2	6	July	1872
3000	Bensberg, <i>l</i> , Germany†	10	0	0	...	...	1½	...	...	0	3	4	0	3	4	Aug.	1872
20000	Cape Copper Mining,† So. Africa..	7	0	0	...	...	26	...	25	26	8	0	0	1	0	June	1872
30000	Central American Association†	0	15	0	...	...	...	...	...	0	6	0	0	1	0	July	1869
21000	Colorado Terrible, <i>s</i> , Colorado†	5	0	0	...	...	2½	...	2½	3	0	8	0	0	2	Oct.	1871
71612	Don Pedro North del Rey†	0	14	0	...	...	...	...	½	1	2	5	0	0	2	Mar.	1872
23500	Eberhardt and Aurora, <i>s</i> , Nevada†	10	0	0	...	...	8½	...	7	8	1	0	0	1	0	July	1871
5000	Emma, <i>g</i> , <i>s</i> , Utah (25,000 fully pd.)	20	0	0	...	...	21	...	19½	20½	0	6	0	0	6	July	1872
2000	English-American, <i>s</i> , So. Africa†	10	0	0	...	...	2½	...	2½	2½	0	3	0	0	4	Aug.	1872
15000	Ferguson, <i>c</i> , California†	2	0	0	...	...	...	...	...	...	0	9	0	0	3	April	1872
30000	Flagstaff, <i>s</i> , Utah†	10	0	0	...	...	15	...	14½	15	1	8	0	0	4	Aug.	1872
20000	Fortuna, <i>l</i> , Spain†	2	0	0	...	...	3½	...	3	3½	2	11	10	0	3	Mar.	1872
60000	Gold Run, <i>hyd</i> .	1	0	0	1½	...	¾	1	0	1	8	0	0	4	July	1872
65000	Kapunda Mining Co. Australi†	1	3	0	¾	...	¾	¾	0	1	10	0	0	6	Nov.	1868
15000	Luarez, <i>l</i> , Spain†	3	0	0	3	...	2	3	13	18	4	0	5	0	Mar.	1872
7927	Lusitania, Portugal† (<i>s</i> 35 shares).	1	¾	1½	1	10	0	0	1	0	April	1872
3000	Mexican Hill, <i>s</i> , Nevada†	10	0	0	...	...	...	...	...	...	0	1	0	0	0	Mar.	1872
12000	Preussische Berg- & Hütten Aktien, <i>c</i> , <i>l</i>	30	0	0	1	16	0	1	16	0	Mar.	1872
10000	Pontgibaud, <i>s</i> , France†	20	0	0	22	...	19	22	11	11	5	0	15	9	June	1872
100000	Port Phillip, <i>c</i> , Clunes†	1	0	0	1	...	¾	1	1	7	0	0	1	0	June	1871
44000	Richmond Consols, <i>s</i> , Nevada†	5	0	0	7½	...	7	7½	0	4	0	0	4	0	April	1872
12000	Scottish Australian Mining Co.†	1	0	0	1	...	¾	1	6	per cent.	April	1871
112500	Sierra Buttes, <i>c</i> , California†	2	0	0	3½	...	3	3½	0	10	0	0	2	0	Mar.	1872
60000	South Aurora, <i>s</i> , Nevada†	5	0	0	1½	...	1½	1½	0	12	2	0	5	0	June	1871
10000	Tollu, <i>l</i> , Bolivia†	15	0	0	17	18	3	14	0	4	5	Dec.	1867
5000	Sweetland Creek, <i>c</i> , California†	4	0	0	3½	...	3½	3½	0	2	6	0	2	6	Aug.	1872
20000	Tolima, <i>c</i> , <i>s</i> (6000 sh. are £5 f. pd.)	2	10	0	0	2	6	0	2	6	Mar.	1872
500	Westphalian, <i>s</i> , <i>c</i> , Prussia†	20	0	0	8	0	0	3	0	0	May	1872

Shares.	Company.	Paid.	Price.
6100	John Abbot and Co. [L.]	£75 0 0	1 3 3

100	Asbury Co. [L.]	90	0	0	1 dis.	—	—	—
50	Bilbao Iron Ore Co. [L.]	10	0	0	28	—	—	—
50	Blaenavon Iron and Steel Co. [L.]	37	10	0	—	—	—	—
100	Bolecek, Vaughan, and Co. [L.]	30	0	0	50	60	—	—
100	Brown, John, and Co. [L.]	70	0	0	12½	13	—	—
100	Cammell and Co. [L.]	80	0	0	1 dis.	—	—	—
50	Carnegie Swedish Iron and Steel [L.]	30	0	0	5	2	—	—
10	Chillingham Iron Co. [L.]	6	10	0	10½	11	—	—
10	Conselt Iron Co. [L.]	7	10	0	—	—	—	—
32	Ebbw Vale Co. [L.]	27	10	0	4	3	—	—
6	Fairbairn Engineering	5	0	0	¾ dis.	—	—	—
20	General Mining Association [L.]	20	0	0	7	9	—	—
15	Hopkins, Gilkes, and Co. [L.]	10	0	0	¾	¾	—	—
50	Isafors, Swedish Iron Ore [L.]	6	10	0	5	1½	—	—
10	Marbella Iron Ore Co. [L.]	7	10	0	¾	¾	—	—
10	Midland Iron Co. [L.]	5	0	0	7½	8	—	—
6	Mersey Steel and Iron Co. [L.]	5	0	0	—	—	—	—
4	Mwyndy Iron Ore [L.]	3	10	0	2½	1½	dis.	—
100	Nant-y-Glo and Blaiza (8 p.c. pref.)	100	0	0	88	88	—	—
1	Nerbudda Coal and Iron	0	0	0	¾	dis.	—	—
10	Of and of England and Wales	0	0	0	—	—	—	—
35	Palmer's Shipbuilding and Iron [L.]	35	0	0	—	—	—	—
100	Parkgate Iron Co. [L.]	65	0	0	28	31	—	—
20	Patent Shaft and Axletree [L.]	10	0	0	6½	7	—	—
50	Rhymney Iron Co. [L.]	50	0	0	48	51	—	—
50	Shotts Iron Co.	50	0	0	40	41	—	—
100	Sheepbridge Iron and Coal [L.]	55	0	0	10	10½	—	—
5	Staveley Iron and Coal Co. [L.]	60	0	0	70	72	—	—
100	Ditto ditto New	10	0	0	11½	12½	—	—
10	Stranton Iron and Steel Co. [L.]	7	0	0	—	—	—	—
20	South Cleveland Ironworks [L.]	20	0	0	—	—	—	—
100	Thames Iron Company	100	0	0	9	11	—	—
7½	Titanic Iron and Steel	5	0	0	—	—	—	—
5	Staveley Coal [L.]	10	0	0	¾	1	—	—
50	Van Iron Ore [L.]	10	0	0	—	—	—	—
10	Welsh Ironworks Co. [L.]	50	0	0	—	—	—	—
10	Whitehaven Iron Co. [L.]	10	0	0	2 dis.	—	—	—
100	Wigan and Whiston Coal Co. [L.]	70	0	0	—	—	—	—
100	Wigan Coal and Iron Co.	100	0	0	—	—	—	—
75	Ditto ditto	75	0	0	—	—	—	—

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Last Call.
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50000	Anglo-Argentine, <i>s.</i> , Argentine Republic*	1	0	—	7%	¾ ¾	—	Fully pd.
20000	Anglo-Australian, <i>s.</i> , Victoria*	2	5	0	—	1	¾ 1	May 1872
100000	Anglo-Brazilian, <i>g</i> *†	0	19	0	—	—	—	Mar. 1872
20000	Australasian United, <i>g</i> , Victoria*†	2	10	0	—	2	1½ 2	Fully pd.
5000	Bellavista, <i>s.</i> , Peru (410 shares)	5	10	0	—	—	—	April 1872
50000	Braganza, <i>g</i> , Brazil*†	0	15	0	—	—	—	Fully pd.
12000	Camp Floyd, <i>s.</i> , Utah*	10	0	0	—	—	14 14%	July 1872
40000	Cedar Creek, <i>g</i> , California* (45 shares)	2	10	0	—	—	—	April 1872
35000	Cesena Sulphur Company, Romanga, Italy*	10	0	0	—	—	—	Fully pd.
7500	Champion, <i>g</i> , <i>s.</i> , Colorado*	10	0	0	—	—	—	Fully pd.
65000	Chontales, <i>g</i> , <i>s.</i> , Nicaragua* (and 15,000 of £1 5s.)	2	0	0	—	¾	½ ¾	Fully pd.
8000	Clifton, <i>s.</i> , Colorado*	5	0	0	—	—	—	Feb. 1872
100	Crescent, <i>g</i> , Plumas Co., California*	2	0	0	—	—	—	Allotment
100000	Cuba, <i>g</i> , Minas Geraes, Brazil*	0	17	6	—	—	—	Nov. 1872
7500	East Sheboygan Preference* (40,000 ordinary shares)	2	0	0	—	—	—	Fully pd.
10000	Eclipse, <i>g</i> , California*	1	0	0	—	¾	¾ ¾	Fully pd.
35000	Excelsior Hydraulic Gold Washing Co., California*	6	0	0	—	—	—	Dec. 1871
60000	Exchequer, <i>g</i> , <i>s.</i> , California*	1	0	0	—	—	—	Fully pd.
40000	Fortuna Copper Mining Co. of Western Australia	2	0	0	—	—	—	Fully pd.
50000	Frontino and Bolivia, <i>g</i> , New Granada*†	2	0	0	—	½	½ ¾	Fully pd.
30000	General Brazil, <i>g</i> , Rio de Janeiro*	1	0	0	—	—	—	Fully pd.
12000	Hamilton Smelting Co., Nevada*	1	0	6	—	—	—	Allotment
40000	Holecomb Valley, <i>g</i> , * California	1	0	0	—	1¼	1 1¼	Fully pd.
20000	Imperial Brazilian Collieries, Brazil*	5	0	0	—	—	—	Fully pd.
20000	I. X. L., <i>g</i> , <i>s.</i> , California*	5	0	0	—	—	—	Fully pd.
50000	Javali, <i>g</i> , Nicaragua*	2	0	0	—	—	—	Fully pd.
11000	Kansas, <i>g</i> , Colorado*	5	0	0	—	—	—	Fully pd.
20000	Last Chance, <i>s.</i> , Utah	5	0	0	—	5%	5 5%	Fully pd.
350000	London and California, <i>g</i> *†	2	0	0	—	2½	2½ 2½	Fully pd.
4000	Malgata, <i>i</i> , Spain*	10	0	0	—	—	—	Fully pd.
30000	Malpasso, <i>g</i> , Colombia*	1	0	0	—	2	—	Fully pd.
15000	Mammoth Copperopolis of Utah, <i>c</i> , <i>s.</i> , Utah*	10	0	0	—	—	—	Fully pd.
12000	Menzenberg, <i>c</i> , Honnef, Germany*	5	5	0	—	—	6 6%	Fully pd.
14000	Montague & Waverley Gold Quartz Crushing Co., * N. Scot.	2	0	0	—	3%	—	Allotment
6000	Monte Loreto, <i>c</i> , <i>c</i> , Italy*	5	0	0	—	—	—	Fully pd.
10000	New Quebec, <i>g</i> , New Grenada*	5	0	0	—	2%	2% 3%	Fully pd.
20000	New Rosario, <i>s.</i> , Mexico*	0	15	0	—	—	—	Dec. 1871
20000	New Zealand Kapanga, <i>g</i> , Coromandel*	4	0	0	—	—	—	Allotment
20000	North American, <i>g</i> *	4	0	0	—	—	—	Fully pd.
15000	Pacific, <i>c</i> , <i>s.</i> , Nevada and California (and reduced)*	7	0	0	—	3½	3½ 3½	Fully pd.
60000	Panuelillo, <i>c</i> , Chili*†	4	0	0	—	5½	5½ 5½	Fully pd.
80000	Pestarena United, <i>g</i> , Italy*†	3	0	0	—	¾	¾ ¾	Fully pd.
15000	Rinto, <i>s.</i> , Nevada (and 8000 deferred)	5	0	0	—	—	—	Fully pd.
50000	Rio, <i>g</i> , Colombia*	0	10	0	—	1%	—	July 1872
90000	Rossa Grande, <i>g</i> , Brazil*	10	0	0	—	½	½ ¾	July 1872
32500	Ruby Consolidated, <i>s.</i> , Nevada*	10	0	0	—	—	—	Fully pd.
30000	Russia, <i>c</i> , Orenburg and Uta*†	10	0	0	—	5%	5 5%	Fully pd.
25000	San Pedro, <i>c</i> , Chili*	2	0	0	—	—	3½ 3½	Fully pd.
15000	Saturn, <i>s.</i> , Utah*	5	0	0	—	—	—	Fully pd.
60000	Silver Star, <i>s.</i> , Nevada*	10	0	0	—	—	—	Fully pd.
10000	Silver Plume, <i>s.</i> , Colorado*	1	0	0	—	1%	1% 1%	Fully pd.
20000	Stoddard, <i>s.</i> , Colorado*	2	0	0	—	—	—	Fully p.i.

10	Agra	10	0	0	73	84
25	Alliance	10	0	0	123	134
40	Bank of Australasia	10	0	54	56	
20	Bank of Egypt	25	0	51	51	
20	Bank of Orange	10	0	2	1	11
10	Bank of New Zealand	10	0	18	19	
50	British North American	50	0	63	64	
100	Colonial	30	0	57	59	
10	Consolidated	4	0	13	2	pr
20	English Bank of Rio Janeiro	10	0	2	2	pr
20	Imperial Ottoman	10	0	2	3	pr
20	Land Mortgage of India	4	10	33	34	pr
30	London Bank of Mexico & So. Amer.	20	0	0	2	pr
100	London and River Plate	40	0	0	11	13
50	London and County	20	0	0	60	62
10	London and Provincial	4	10	0	par	5
20	London and San Francisco	10	0	0	16	16
20	London and South African	20	0	14	15	
100	London and Westminster	20	0	0	65	66
20	London Chartered of Australia	20	0	0	24	25
50	London Joint Stock	15	0	0	44	45
5	National of Australasia	2	0	0	15	2
20	North Provincial of England	12	0	0	144	144
20	New South Wales	20	0	37	39	
25	Oriental Bank Corporation	25	0	0	43	44
100	Provincial of Ireland	25	0	0	93	95
25	Union of Australia	25	0	0	42	43
53	Union of London	15	0	0	45	46

Stock Anglo-American*	100	0	0	118	120
10 British Australian*	10	0	0	75	75
10 British Indian Extension*	10	0	0	111	114
10 China Submarine*	10	0	0	85	85
10 Cuba*	10	0	0	75	8
20 Soci��t�� Transatlantique Fran��aise	20	0	0	23	23
Stock Submarine	100	0	0	220	220

100 Atlantic and St. Lawrence	100	0	0	96	97
100 Ditto 6 per c. St. Mt. bonds	100	0	0	101	103
Stock Cape, guaranteed 6 per cent.	100	0	0	80	92
Stock East Indian, 5 p. c. guaranteed	100	0	0	169	110
Stock Grand Trunk of Canada	100	0	0	19	19
100 Ditto Equip. Mort. Bonds, 6 p. c.	100	0	0	100	100
Stock Gt. Indian Pen. guaran. 5 per cent.	100	0	0	107	108
20% Great Western of Canada	100	0	0	21	21
Stock Madras, guaranteed 5 per cent.	120	0	0	198	198

10 Anglo-Mexan Mint	10	0	0	15½	16½
25 Australian Agriculture	21	10	0	30½	34
25 Australian Mortgage, Land, and Fin.	5	0	0	1½	2
10 British and Foreign Tramway	3	0	0	3½	4½
25 Canada Company	25	0	0	92	97
50 City Offices	35	0	0	23½	23½
25 Copper Miners of Eng (7 p. e. pref.) ..	25	0	0	13	14
5 Credit Foncier of England	5	0	0	5¾	5¾
10 Edinburgh Tramway	2	0	0	¾	¾
5 Huntingdon Copper and Sul. Co.	4	0	0	5	5
10 Tharsis Sulphur and Copper Co.	10	0	0	30	35

* Limited Liability Companies: † quoted on the Stock Exchange.
‡ have paid dividends.

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